VANCOUVER
AUG 06 2026
REGISTRY

No. S-261350
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

Between

NATIONAL BANK OF CANADA

Petitioner

and

1030931 B.C. LTD., MANNEY TRANSPORT LTD., and NCG NATIONAL CONTAINER GROUP INC., 1312230 B.C. LTD. doing business as LIQUOR 56, 1385161 B.C. LTD. and 1149075 B.C. LTD. doing business as BURNABY LIQUOR MART

Respondents

# THIRD REPORT OF THE RECEIVER

**ALVAREZ & MARSAL CANADA INC.**

**August 6, 2026**

A&M
ALVAREZ & MARSAL

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## 1.0 INTRODUCTION

1.1 On March 10, 2026 (the "**Receivership Date**"), pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended, the Supreme Court of British Columbia (the "**Court**") granted an order (the "**Receivership Order**"), which among other things, appointed Alvarez & Marsal Canada Inc. ("**A&M**") as receiver and manager (the "**Receiver**"), without security, of all of the assets, undertakings and properties of 1030931 B.C. Ltd. ("**103**"), including the real property with civic addresses of 17914 96 Avenue, Surrey, British Columbia (the "**96 Ave Property**") and 10198 Grace Road, Surrey, British Columbia (the "**Grace Rd Property**").

1.2 The Receivership Order deferred the Receiver's powers over Manney Transport Ltd. ("**MTL**") and NCG National Container Group Inc. ("**NCG**") to April 10, 2026, when at that time, the Receiver exercised its powers and took possession of all assets, undertakings and property (the "**Property**") of MTL and NCG pursuant to the Receivership Order. Collectively, 103, MTL, and NCG are hereinafter referred to generally as the "**Debtors**".

1.3 On June 4, 2026, the Court approved the sale of the Grace Rd Property which closed on July 24, 2026, as detailed in the Receiver's second report dated May 28, 2026 (the "**Second Report**").

1.4 The Receivership Order authorizes the Receiver to, among other things:

a) take possession and exercise control of the Property and any and all receipts and disbursements arising out of or from the Property;
b) market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate; and
c) apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances.

1.5 On April 29, 2026, the Receiver commenced a sales process (the "**Equipment Sales Process**") to sell all or substantially all of the equipment assets of MTL and NCG, which comprise primarily truck tractors, trailers, containers, and other ancillary equipment located in British Columbia, Alberta, and Ontario (the "**Purchased Assets**").

1.6 Concurrently with the filing of this third report of the Receiver (the "**Third Report**"), the Receiver intends to file notices of application with this Honourable Court seeking the following orders:

a) an approval and vesting order (the "**Equipment AVO**") approving the sale transaction (the "**Equipment Transaction**") as contemplated by the Agreement of Purchase and Sale dated August 6, 2026 (the "**APS**") for the sale of the Purchased Assets to Ritchie Bros. Auctioneers (Canada) Ltd. (the "**Purchaser**"). A copy of the APS is attached hereto as Appendix "**A**"; and

b) an order (the "**Distribution Order**") authorizing the Receiver to make one or more distributions to National Bank of Canada ("**NBC**") and the Business Development Bank of Canada ("**BDC**" and together with NBC, the "**Senior Secured Creditors**").

1.7 The Receivership Order, along with other materials filed (the "**Filed Materials**") with the Court in these receivership proceedings are available on the Receiver's website (the "**Receiver's Website**") at www.alvarezandmarsal.com/manneytransport.

## 2.0 PURPOSE OF REPORT

2.1 The purpose of the Third Report is to provide this Honourable Court with information with respect to the following:

a) background information with respect to the Debtors;

b) an overview of the Equipment Sales Process, the contemplated transaction, and the Receiver's recommendation regarding its application for the Equipment AVO;

c) information regarding residual assets of the estate;

d) a summary of the interim cash receipts and disbursements for the period from March 10, 2026 to July 28, 2026;

e) information regarding the proposed distributions to the Senior Secured Creditors; and

f) the activities of the Receiver since April 10, 2026 in respect of MTL and NCG and since the Receiver's Second Report in respect of 103.

## 3.0 TERMS OF REFERENCE

3.1 In preparing this report, A&M has necessarily relied upon unaudited financial and other information provided by the Debtors, their agents and/or other third parties. Although this information has been subject to review, A&M has not conducted an audit or otherwise attempted to verify the information's accuracy or completeness. Accordingly, A&M expresses no opinion and does not provide any other form of assurance on the accuracy and/or completeness of any information contained in this report, or otherwise used to prepare this report.

3.2 All monetary amounts in the Third Report are expressed in Canadian dollars unless stated otherwise.

## 4.0 BACKGROUND

4.1 Prior to the Receivership Date, the Debtors were headquartered in Abbotsford, British Columbia and had 39 employees. MTL and NCG provided intermodal and multimodal transportation services across Canada, operating out of the Grace Rd Property and utilizing the 96 Ave Property and other third-party sites across Canada for the storage of trucks, trailers and related equipment.

4.2 The Senior Secured Creditors are owed approximately $21.3 million, which amounts are secured by mortgages granted by 103 charging the Grace Rd Property and 96 Ave Property and general security agreements granted by the Debtors charging all their respective personal property.

4.3 Prior to the receivership proceedings, the Debtors defaulted on their obligations to NBC by, among other things, exceeding their authorized operating loan credit limit, failing to remit required payments, failing to maintain the required cash flow coverage ratio and failing to provide required financial reporting.

4.4 Upon the appointment of the Receiver on April 10, 2026, MTL and NCG's trucking operations ceased and all employees of the Debtors were terminated. The Receiver approached certain former employees regarding the possibility of being retained as independent contractors to assist with the administration of the receivership; however, none accepted.

Assets and Liabilities of MTL and NCG

4.5 Upon its appointment, the Receiver requested the Debtors' books and records from the former director of the Debtors (the "**Director**"). The Director provided limited recent financial information, including certain accounts receivable and accounts payable listings and certain equipment listings without book values, all with little or no supporting documentation, such as invoices, purchase orders, proofs of delivery, general ledgers, or other records evidencing the underlying transactions. The Director provided contact details for certain affiliates of the Debtors in India who previously provided much of the bookkeeping and back-office support for the Canadian operations of MTL and NCG. However, the foreign affiliates have been uncooperative despite numerous attempts by the Receiver to contact them.

4.6 The absence of complete books and records has limited the Receiver's ability to independently verify the Debtors' assets and liabilities and has required the Receiver to obtain information from third parties and perform additional verification and/or reconciliation procedures.

4.7 Based on the limited information available, MTL and NCG's books and records indicated a balance of approximately $1.2 million in receivables and to date, the Receiver has collected approximately $830,000. MTL and NCG held approximately $74,000 in cash, the majority of which was maintained in bank accounts held at Royal Bank of Canada ("**RBC**").

4.8 MTL and NCG also held certain owned and leased equipment and the Receiver was able to identify 130 equipment assets, as described below:

a) **Truck tractors** – 28 highway tractors: 11 located in British Columbia, 16 located in Ontario, and one located in Alberta. Four units are subject to leasing arrangements.

b) **Trailers** – 78 trailers: 46 located in British Columbia, 24 located in Ontario, and eight located in Alberta. Units primarily comprise CIMC units, including 40' tri-axle spring and extendable combo chassis, 40'–53' extendable and tri-axle configurations. 10 units are subject to leasing arrangements.

c) **Shipping containers** – 17 assorted intermodal shipping containers: 10 located in British Columbia and seven located in Ontario. Seven containers were subject to a leasing agreement with RCAP Leasing Inc. and three containers were subject to a leasing agreement with National Bank Equipment Finance. On July 3, 2026, RCAP Leasing Inc. advised the Receiver that it would be abandoning its interest in the seven leased containers.

d) **Forklifts** – three forklifts consisting of a 2022 Hyundai 160D-9, a 2022 Hangcha CPYD50-XXW24B, and a 2017 Hyundai 250D-9. All three units are subject to leasing arrangements.

e) **Personal vehicles** – four personal vehicles located in British Columbia. Three of the personal vehicles are subject to leasing arrangements.

4.9 As at April 10, 2026, MTL and NCG had three secured creditors and eight lessors with claims totaling approximately $22.4 million, of which $21.3 million related to debts owing to the Senior Secured Creditors and $115,000 owing to RBC in respect of credit card and other debt obligations. RBC has held back this amount pending review of their security. These claims are summarized in the table below.

| In the Matter of the Receivership of 1030931 B.C. LTD, Manney Transport Ltd & NCG National Container Group Inc.<br>Secured Creditor and Lessor Summary<br>as at April 10, 2026<br>*($CAD000s)* | | |
|---|---|---|
| **Creditor** | **Nature of claim / security[1]** | **Debt** |
| NBC | Mortgages and General Security Agreement | $11,525.1 |
| BDC | Mortgages and General Security Agreement | 9,756.3 |
| RBC | Credit Card Facility and General Security Agreement | 114.6 |
| Mercedes-Benz Financial Services Canada Corp. | Specific Equipment Lease | 289.4 |
| Valiant Financial Services Inc. | Specific Equipment Lease | 257.1 |
| Coast Capital Equipment Leasing Ltd. | Specific Equipment Lease | 158.6 |
| BMW Group Financial Services Canada. | Specific Equipment Lease | 123.1 |
| Bennington Financial Corp. | Specific Equipment Lease | 53.8 |
| The Bank of Nova Scotia | Specific Equipment Lease | 50.5 |
| RCAP Leasing Inc. | Specific Equipment Lease | 45.8 |
| National Bank Equipment Finance | Specific Equipment Lease | 34.1 |
| **Total** | | **$22,408.3** |

**Notes**

*1) The review of the validity, quantum and priority of these claims is ongoing*

## 5.0 EQUIPMENT SALES PROCESS

5.1 Pursuant to section 3 of the Receivership Order, the Receiver is empowered and authorized to, among other things:

a) market any or all of the Property owned by MTL and NCG, including advertising and soliciting offers in respect of that property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;

b) to sell, convey, transfer, lease or assign the Property owned by MTL, NCG or any part or parts thereof out of the ordinary course of business:

   i. without the approval of this Court in respect of a single transaction for consideration up to $150,000 provided the aggregate consideration for all such transactions does not exceed $500,000; and

   ii. with approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in the subparagraph (i) above,

   and in each such case notice under Section 59(10) of *the Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required; and

c) to apply for any vesting order or other orders necessary to convey the Property owned by MTL and NCG or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances.

**Marketing and Solicitation of Offers**

5.2 On April 29, 2026, the Receiver commenced the Equipment Sales Process and circulated an invitation for offers to purchase to 77 parties comprised of strategic buyers and liquidators. A copy of the invitation for offers to purchase is attached hereto as Appendix "**B**". In addition, the Receiver placed an advertisement on TruckNews.com which distributed the advertisement by email to approximately 6,000 of its subscribers.

5.3 The contemplated timeline to submit bids and effect a transaction was as follows:

a) May 20, 2026 – deadline for definitive bids to be delivered to the Receiver (the "**Bid Deadline**");

b) June 3, 2026 – finalize a definitive contract of purchase and sale with the successful bidder; and

c) June 30, 2026 – closing date for the Equipment Transaction, subject to Court approval.

5.4 Prior to the Bid Deadline, the Receiver prepared and distributed an Asset Information Package ("**AIP**") to 24 interested parties who requested further information on the Purchased Assets. A copy of the AIP is attached hereto as Appendix "**C**". The AIP provided detailed information in relation to the Purchased Assets available for sale, organized into specific parcels delineated by location and asset type, as well as a form of offer to be submitted by bidders.

5.5 The Receiver held discussions with a number of interested parties including their legal counsel, as well as coordinated and facilitated site visits at the Debtors' premises in both British Columbia and Ontario. Seven interested parties attended site visits in British Columbia, and five interested parties attended site visits in Ontario. As keys were not provided by the Debtors for the highway tractors, most of the interested parties advised the Receiver that submitted offers would be formed on the basis that the vehicles were in operable condition as a detailed inspection could not be completed.

5.6 By the Bid Deadline, the Receiver had received five bids for the Purchased Assets. One of the bidders requested a one-day extension to the Bid Deadline, which the Receiver granted.

5.7 Accordingly, by May 21, 2026, the Receiver had received a total of six bids for the Purchased Assets, comprising: (i) three en bloc cash offers for all of the Purchased Assets; (ii) two cash offers for specific parcels only; and (iii) one offer structured as a net minimum guarantee for certain assets, with the remaining parcels to be sold by auction subject to a buyer's premium (together, the "**Offers**"). One of the en bloc offers from an affiliate of the Debtors later submitted a revised offer on July 3, 2026. A summary of the Offers is attached hereto as Appendix "**D**".

5.8 Given that certain of the Purchased Assets are subject to leasing arrangements, the Receiver conducted an analysis to determine whether each leased asset carried positive equity.

5.9 The Receiver requested additional pricing information from the two bidders with the highest en bloc offers and compared the purchase price attributed to each leased asset against the applicable lease payout obligation. Where the consideration attributable to a leased asset did not exceed the corresponding lease payout amount, the Receiver surrendered the assets (five equipment units) to the respective lessor subject to confirmation from the Receiver's counsel, Blake, Cassels & Graydon LLP ("**Blakes**"), that the lessors held a valid security interest against the corresponding assets.

5.10 On June 2, 2026, given that the Purchaser's offer was considered the highest and best offer (as further discussed below), the Receiver advanced discussions with the Purchaser with the view to execute the APS.

**Material Adjustment to the Purchased Assets**

5.11 Between June 5 and June 8, 2026, certain of the Purchased Assets were subject to theft and vandalism. At the British Columbia sites, rims and tires were removed from 41 highway tractors and trailers and three highway tractors and one forklift were stolen. During this time, the Receiver became aware that approximately 20 of the highway tractors located at the Ontario and British Columbia sites were missing their Engine Control Modules ("**ECMs**"), rendering those vehicles inoperable. It is unclear whether the ECMs were removed prior to or subsequent to the Receivership Date as the Receiver did not have access to the interior of these units as the keys could not be located at that time. In addition, the Receiver determined that one highway tractor, which the Director had advised was located at a repair shop, had been stripped of parts, no longer operable, and had little market value.

5.12 As a result of the theft, vandalism, and resulting damage to the Purchased Assets described above, the Purchaser made a significant adjustment to its offer to reflect a revised purchase price of $1.3 million plus 90% of gross re-sale proceeds in excess of $1.3 million after payment of mutually agreed transportation costs and refurbishment costs related to the Purchased Assets (collectively, the "**Recovery Costs**"). The revised offer contemplates the purchase of 120 equipment units, reflecting the exclusion of the five leased equipment units surrendered to the applicable lessors, the four stolen equipment units, and the one highway tractor that had been stripped of parts and determined to be in scrap condition.

5.13 Of the 120 equipment units forming the Purchased Assets, the Debtors were not named as the registered owners of five equipment units. However, those five equipment units are subject to registrations in the British Columbia Personal Property Registry System ("**PPRS**"), which name MTL and NCG as the debtors. Accordingly, the Receiver has included these five equipment units in the Equipment Transaction.

5.14 The Receiver did not invite other bidders to submit revised offers or otherwise re-test the market for the following reasons: (i) discussions with the Purchaser had progressed in good faith to the point where the parties had agreed on the principal terms of a transaction and a draft APS was ready for execution; (ii) permitting the other bidders to revise their offers or re-testing the market would likely have delayed the sale process and resulted in additional holding costs while prospective purchasers assessed the damage and conducted further due diligence; (iii) approximately 60% of the Purchased Assets were located at third-party sites under the management of the Director, who advised that those Purchased Assets needed to be removed promptly or they would be removed offsite without permission of the Receiver; and (iv) the Receiver had already commenced arrangements to relocate those Purchased Assets to secure facilities operated by the Purchaser to mitigate the risk of further theft, vandalism, or deterioration.

5.15 Following revisions to the terms and conditions and consultation with the Senior Secured Creditors, the Receiver accepted the revised en bloc offer from the Purchaser on July 14, 2026, and the APS was executed on August 6, 2026 (the "**Accepted Offer**").

**Receiver's Review and Consideration**

5.16 Key terms of the APS are summarized as follows:

a) a purchase price of $1,300,000, exclusive of all applicable taxes, together with 90% of any gross proceeds realized from the re-sale of the Purchased Assets by the Purchaser in excess of $1.3 million and the Recovery Costs, excluding any buyer or administrative fees or sales taxes collected by the Purchaser (the "**Purchase Price**");

b) a deposit of $270,500 has been remitted to the Receiver's trust account pending completion of the transaction;

c) a closing date (the "**Closing Date**") that is 10 business days following the date on which the Equipment AVO is granted by the Court;

d) the sale is "as is, where is" at the time of the Closing Date; and

e) the transaction and the APS are subject to the approval of this Honourable Court.

5.17 The Receiver's review of the Accepted Offer included consideration of the following:

a) notwithstanding that the Purchase Price was reduced to account for the theft and damage described above, the Receiver expected that the Accepted Offer would have remained superior to the other Offers received, as the other bidders would have sought similar reductions had they been afforded an opportunity to reassess the Purchased Assets, and the Purchaser is well-experienced in transactions of this nature and was therefore able to assess the impact of the damage on a commercial basis without a further prolonged inspection period;
b) the Accepted Offer contains no conditions by the Purchaser;
c) the Purchase Price which represents a fair market value for the Purchased Assets in the context of a receivership sale and is consistent with the forced liquidation values in an appraisal report dated May 21, 2026 prepared by Maynards Industries Canada Appraisals Ltd., after accounting for the damage to the assets as discussed in section 5.11 above and leased equipment surrendered by the Receiver;
d) the Equipment Sales Process, which was conducted in a thorough, open and transparent manner and included marketing the Purchased Assets broadly. The Equipment Sales Process was designed to attract a broad range of qualified bidders and to ensure that all interested parties were afforded a reasonable opportunity to submit offers;
e) the overall execution risk associated with the Equipment Transaction, including the reputation and financial wherewithal of the Purchaser to complete the transaction successfully;
f) the potential for the Receiver to incur additional holding costs in respect of the Purchased Assets if a sale transaction was not concluded in a timely manner including preservation and security costs, insurance costs, and professional fees;
g) a prompt closing of the Equipment Transaction will avoid the continued deterioration of the Purchased Assets, including the depreciation of commercial vehicles and trucking equipment, and the risk of obsolescence or damage; and
h) the support of the Senior Secured Creditors, who have confirmed their support of the Receiver pursuing the Equipment Transaction on the terms as set out in the Accepted Offer.

5.18 The Receiver is of the view that the Purchased Assets were marketed in a comprehensive, fair, and reasonable manner, that the market was adequately canvassed for potential purchasers, that no higher or otherwise superior offers were received, and that the Equipment Transaction contemplated by the Accepted Offer is fair and in the best interests of the estate.

### Equipment AVO

5.19 The Equipment AVO provides for, among other things:

a) approval of the Accepted Offer and direction to the Receiver to take such steps and execute such additional documents as may be necessary or desirable for the completion of the Equipment Transaction to the Purchaser;

b) upon delivery of a Receiver's Certificate to the Purchaser, MTL and NCG's right, title and interest in the Purchased Assets shall vest in the Purchaser free and clear of and from any and all security interests, hypothecs, mortgages, trusts or deemed trusts, liens, executions, levies, charges or other financial or monetary claims;

c) upon delivery of a Receiver's Certificate and filing of a certified copy of the Equipment AVO, all governmental authorities are authorized, requested and directed to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser clear title to the Purchased Assets; and

d) the net proceeds for the Purchased Assets payable on the Closing Date shall be paid to the Receiver, and all claims shall attach to the net proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold or remained in the possession or control of the Receiver.

## 6.0 REMAINING RESIDUAL ASSETS

6.1 Following the completion of the Equipment Transaction and the sale of the Grace Rd Property as detailed in the Second Report, which closed on July 24, 2026, the remaining residual assets in these proceedings are as follows:

a) the 96 Ave Property; and

b) any insurance recoveries in respect of the Purchased Assets that were stolen or damaged as described in section 5.11. The Receiver has notified the Debtors' insurer and is in the process of quantifying and advancing a claim under the applicable policy.

## 7.0 INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

7.1 The Receiver's interim statement of receipts and disbursements for the period from March 10, 2026 to July 28, 2026 (the "**Statement Period**") is summarized in the table below:

| In the Matter of the Receivership of 1030931 B.C. LTD, Manney Transport Ltd & NCG National Container Group Inc.<br>Interim Statement of Cash Receipts and Disbursements<br>For the period March 10, 2026 to July 28, 2026<br>*($CAD000s)* | |
|---|---|
| **Receipts** | |
| Property sale proceeds | $9.1 |
| Cash on hand | 74.3 |
| Accounts receivable collections | 830.0 |
| Other receipts | 16.6 |
| **Total receipts** | **10,028.6** |
| | |
| **Disbursements** | |
| Legal fees and expenses | 91.1 |
| Security costs | 43.8 |
| Bank charges and other disbursements | 2.2 |
| GST paid | 6.7 |
| PST paid | 6.3 |
| **Total payments** | **150.1** |
| | |
| **Ending cash balance** [1] | **$9,878.5** |

**Notes:**
1) *The cash balance excludes the bid deposit of $270,500 received from the Purchaser in accordance with the Equipment Sales Process.*

7.2 As of July 28, 2026, the closing cash balance held in trust by the Receiver, excluding bid deposits, totaled $9.9 million.

7.3 During the Statement Period, total receipts were $10.0 million, which included the following:

a) net sale proceeds of $9.1 million in relation to the sale of the Grace Rd Property;

b) cash of approximately $74,000 held in the Debtors' bank accounts which were transferred to the Receiver's trust account, excluding the holdback of $115,000 by RBC in respect of its asserted secured claim as described in section 4.9;

c) collection of pre-filing accounts receivable of approximately $830,000; and

d) other receipts totaling approximately $17,000 comprised of bank interest and rent received from a third-party renter in respect of the 96 Ave Property.

7.4 During the Statement Period, total disbursements were approximately $150,000, which primarily consisted of the following:

a) professional fees and expenses paid for the Receiver's legal counsel totaling approximately $91,000; and

b) security costs of approximately $44,000 in relation to the security at the Grace Rd Property, and a separate third-party owned site where the Purchased Assets were stored.

## 8.0 PROPOSED DISTRIBUTIONS

8.1 Following the sale of the Grace Rd Property, the Receiver intends to make one or more distributions to the Senior Secured Creditors to settle their mortgage and security, provided that the Receiver shall at all times retain sufficient funds to pay any claims which rank in priority to the Senior Secured Creditors' claims and to fund estate costs.

8.2 The Receiver's legal counsel, Blakes, provided an independent security opinion that subject to the standard assumptions, qualifications, and limitations, the Senior Secured Creditors hold valid, binding, and enforceable security interests in the Debtors' real property, which consist of the Grace Rd Property and 96 Ave Property (collectively, the "**Charged Real Property**"). Pursuant to an intercreditor agreement dated March 30, 2023 (the "**Intercreditor Agreement**") between the Senior Secured Creditors, NBC's and BDC's respective interests in the Charged Real Property rank *pari passu*.

8.3 The Intercreditor Agreement governs the rights and obligations of the Senior Secured Creditors in connection with the shared lending relationship and provides for the allocation and distribution of proceeds and expenses with respect to enforcement of their security.

**Priority Claims**

8.4 The Receiver has been advised of certain claims asserted against the Debtors that may rank in priority to any distribution to the Senior Secured Creditors, being the claims of the Canada Revenue Agency ("**CRA**"), equipment lessors, and RBC described below (collectively, the "**Priority Claims**"). The Receiver's review of the validity, quantum and priority of the Priority Claims is ongoing.

8.5 The Receiver has received three proofs of claims from the CRA: (i) a claim in the approximate amount of $170,000 in respect of unremitted employee source deductions relating to MTL for 2024 of which approximately $123,000 is asserted to constitute a deemed trust claim (the "**MTL Source Deductions Claim**"); (ii) a deemed trust claim in the approximate amount of $16,000 in respect of unremitted employee source deductions relating to NCG (the "**NCG Source Deductions Claim**" and, together with the MTL Source Deductions Claim, the "**Source Deduction Claims**"), and (iii) a deemed trust claim in the approximate amount of $45,000 relating to GST in respect of claimed input tax credits associated with unpaid supplies and services provided to 103 (the "**103 GST Claim**"). The CRA has further advised the Receiver that it intends to assess MTL for GST of approximately $68,000 for the period ending March 10, 2026 (the "**MTL GST Claim**" and, together with the 103 GST Claim, the "**GST Claims**").

8.6 The Receiver intends to reserve and holdback the deemed trust portion of the Source Deduction Claims and the GST Claims in the approximate amount of $252,000, prior to making any distribution to the Senior Secured Creditors. The Receiver continues to review and reconcile the balance of the Source Deduction Claims, being approximately $47,000, and the GST Claims including the quantum and priority to be accorded to these claims.

8.7 In addition to the CRA claims described above, the Receiver has identified the following claims which may rank in priority to, or otherwise be payable in advance of, any distribution to the Senior Secured Creditors:

a) certain of the Purchased Assets remain subject to lease arrangements with Coast Capital Equipment Leasing Ltd. ("**Coast Capital**") and Bennington Financial Corp ("**Bennington**"). Based on the security review conducted by Blakes described in section 5.9, Coast Capital holds a valid security interest in eight of the leased assets forming part of the Purchased Assets and Bennington holds a valid security interest in four of the leased assets forming part of the Purchased Assets, with an estimated aggregate payout of approximately $170,000. Depending on the actual sale proceeds realized in a re-sale by the Purchaser, Coast Capital and Bennington may be subject to a cost allocation which will be calculated once the final sale proceeds are confirmed. The Receiver intends to satisfy these payouts from the proceeds of the Equipment Transaction on or following the Closing Date; and
b) as described in section 4.9, RBC has retained approximately $115,000 from the Debtors' bank accounts in respect of credit card and other debt obligations. The Receiver is reviewing the validity and priority of RBC's asserted security in respect of the retained funds.

**Proposed Interim Distribution**

8.8 As discussed in section 7.0 of this report, the Receiver received approximately $9.1 million of net proceeds related to the Grace Rd Property sale and intends to make an interim distribution in or around August 2026 to the Senior Secured Creditors in the amount of $7.0 million. The interim distribution will be paid to NBC in the amount of $3,740,100 and to BDC in the amount of $3,259,900 pursuant to the terms of the Intercreditor Agreement.

8.9 The proposed interim distribution will ensure that the Receiver retains a sufficient holdback of funds to address the Priority Claims, as well as fund the administration and other costs for the pendency of these receivership proceedings. It is anticipated that a final distribution will be made following the completion of the Equipment Transaction and resolution of all residual matters pertaining to the proceedings.

## 9.0 RECEIVER'S ACTIVITIES

9.1 The Receiver's activities in respect of MTL and NCG since April 10, 2026, and its activities in respect of 103 since the date of the Second Report, are summarized below. Activities in connection with the Equipment Sales Process are described in section 5.0 of this report, and activities in respect of 103 were previously reported to this Honourable Court in the Second Report and are not repeated herein.

**Appointment and Preservation of Assets**

a) attended the Grace Rd Property and 96 Ave Property together with the Director to view the assets and discuss the receivership proceedings;
b) attended five additional sites in British Columbia, Alberta, and Ontario to inspect and inventory the Purchased Assets;
c) reconciled the Purchased Assets against the information provided by the Director, the PPRS, and insurance documentation;
d) engaged an independent appraiser to determine the forced liquidation value and orderly liquidation value of the Purchased Assets;
e) corresponded with and issued a letter to the Debtors' financial institution to freeze the bank account, transfer the funds to the Receiver's trust accounts, and cancel the Debtors' credit card facilities;
f) opened and maintained the Receiver's trust accounts for receipt and disbursement of funds;
g) issued written notice to all customers identified in the Debtors' books and records providing notification of the Receiver's appointment and directing all outstanding amounts be remitted to the Receiver's trust account;
h) collected the Debtors' historical books and records, primarily relating to the 2024 fiscal year and prior periods, and three computers from the Debtors' office;

i) contacted the Debtors' foreign affiliates in India to obtain copies of the recent books and records;
j) held discussions with certain former employees regarding the possibility of being retained as independent contractors to assist with the administration of the receivership;
k) issued notice to the Debtors' insurance broker requesting to add the Receiver as named insured and loss payee on the insurance policies;
l) renewed the Debtors' insurance coverage in respect of the Purchased Assets and conducted a review of all other corporate insurance policies to confirm adequacy of coverage;
m) contacted the lessors of the leased Purchased Assets to obtain lease payout statements and supporting security documentation, and arranged for the surrender of leased assets that carried no positive equity;
n) reported the theft and vandalism of certain of the Purchased Assets described in section 5.11 to the police;
o) assessed the damage to the Purchased Assets with the assistance of third parties;
p) arranged for security of the Purchased Assets located on the Debtors' premises and third-party sites and subsequently arranged for the transportation of all the Purchased Assets to a secure third-party site;
q) notified the Debtors' insurer of the theft and damage described in section 5.11 and continued to advance an insurance claim in respect of the loss;
r) established the Receiver's Website and posted the Filed Materials to the same pursuant to the Receivership Order;

**Statutory and Other Duties**

s) attended numerous discussions with the Director to prepare the necessary information to issue the Notice and Statement of the Receiver;
t) prepared and issued the Notice and Statement of the Receiver on April 20, 2026;
u) attended the office of the Debtors to discuss and review the Debtors' books and records;
v) maintained the books and records relating to these receivership proceedings as required under the BIA;
w) instructed Blakes to prepare an independent security review in respect of the Senior Secured Creditors' security relating to the Charged Real Property and review of same;
x) instructed Blakes to review the validity and priority of the Priority Claims and review of same;
y) corresponded with the CRA in respect of its submitted claims;

z) attended to the collection of the Debtors' accounts receivable and followed up with customer accounts in respect of outstanding amounts;

aa) reviewed invoices and made necessary payments in connection with the receivership proceedings;

bb) prepared the Third Report and court applications for the Equipment AVO and the Distribution Order;

**Employee Matters**

cc) issued termination notices to all employees in accordance with applicable employment standards legislation;

dd) retained the Debtors' former payroll consultant on a contract basis to assist the Receiver with employee matters;

ee) prepared Records of Employment for all terminated employees;

ff) administered the Wage Earner Protection Program for unpaid wages, vacation pay, and termination pay including providing all eligible employees with written notice and instructions to complete their applications, submitting the required information to Service Canada, and responding to employee enquiries;

**Other Matters**

gg) reported to, and consulted with, the Senior Secured Creditors in respect of the receivership proceedings;

hh) held discussions and attended meetings with the Receiver's legal counsel regarding various matters arising in these receivership proceedings;

ii) held various discussions with the Debtors and/or their legal counsel in respect of the receivership proceedings;

jj) attended to the closing of the Grace Rd Property transaction; and

kk) continued the marketing of the 96 Ave Property including considering submitted offers and discussions with the listing agent.

## 10.0 RECEIVER'S CONCLUSION AND RECOMMENDATIONS

10.1 The Receiver respectfully recommends that this Honourable Court grant the Equipment AVO and Distribution Order.

*****

All of which is respectfully submitted to this Honourable Court this 6th day of August, 2026.

**Alvarez & Marsal Canada Inc.,**
in its capacity as court-appointed Receiver of
the Debtors and not in its personal capacity

| | |
|---|---|
| Per: Anthony Tillman<br>Senior Vice President | Per: Vicki Chan<br>Vice President |

APPENDIX A

# AGREEMENT OF PURCHASE AND SALE

**THIS AGREEMENT** dated for reference this 6th day of August, 2026

**BETWEEN:**

**ALVAREZ & MARSAL CANADA INC.**, in its capacity as court-appointed receiver and manager of Manney Transport Ltd. and NCG National Container Group Inc., and not in its personal or corporate capacity (the "**Receiver**")

- and -

**RITCHIE BROS. AUCTIONEERS (CANADA) LTD.** (the "**Purchaser**" and, together with the Receiver, the "**Parties**")

**WHEREAS:**

A. Effective April 10, 2026, the Receiver was appointed as receiver and manager, without security, of all of the assets, undertakings and property of Manney Transport Ltd. and NCG National Container Group Inc. (together, the "**Company**") pursuant to the Receivership Order dated March 10, 2026 of the Supreme Court of British Columbia (the "**Court**").

B. Subject to Court approval, the Receiver has agreed to sell, and the Purchaser has agreed to purchase, the Purchased Assets (as defined below).

**NOW THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement, including the Purchase Price and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant and agree as follows:

## ARTICLE 1 INTERPRETATION

### 1.1 Definitions

Unless otherwise defined in this Agreement, the following words and expressions shall have the following meanings:

**"Agreement"** means this Agreement and the Schedule attached hereto, as amended from time to time.

**"Applicable Laws"** means the statutes, regulations, orders, judgments, decrees, rules or other lawful requirements of governmental authorities which are applicable to the Purchased Assets or any of the Parties.

**"Approval and Vesting Order"** means an approval and vesting order of the Court, pursuant to which the Transaction is approved by the Court and pursuant to which the Purchased Assets shall be vested absolutely in the Purchaser on Closing.

**"Business Day"** means any day other than a Saturday or Sunday and which is not a statutory holiday in Canada and/or the Province of British Columbia.

**"Closing"** means the closing of the Transaction and the sale of the Purchased Assets, including, without limitation, the payment of the Purchase Price, on the Closing Date.

**"Closing Date"** means the date that is 10 Business Days following the date on which the Approval and Vesting Order is granted by the Court, or such other date as agreed in writing by the Parties. The Receiver may, at its sole discretion, extend the Closing Date by up to 5 Business Days.

**"Company"** has the meaning set out in Recital A.

**"Court"** has the meaning set out in Recital A.

**"Deposit"** shall have the meaning set out in Section 0.

**"Indemnified Party"** has the meaning set out in Section 7.1.

**"Mutual Conditions"** has the meaning set out in Section 4.1.

**"Notice"** has the meaning set out in Section 8.6.

**"Outside Date"** means September 15, 2026, or such later date and time as the Parties may agree to in writing.

**"Person"** means an individual, partnership (limited or general), corporation, trust, unincorporated organization, government or any department or agency thereof, and the successors and assigns thereof or the heirs, executors, administrators or other legal representatives of an individual.

**"Premises"** means the premises at which the Purchased Assets are currently located, as set forth in Schedule "A".

**"Purchase Price"** means $1,300,000, exclusive of all applicable taxes.

**"Purchased Assets"** means the Company's right, title and interest in the equipment and other assets described in Schedule "A" hereto.

**"Receiver's Conditions"** has the meaning set out in Section 4.2.

**"Recovery Costs"** has the meaning set out in Section 7.2.

**"Taxes"** has the meaning set out in Section 3.3.

**"Transaction"** means the purchase and sale of the Purchased Assets provided for in this Agreement.

## 1.2 Schedules

The following schedules attached hereto form part of this Agreement:

(a) Schedule "A": Purchased Assets.

## 1.3 Currency

Unless otherwise stated, all references in this Agreement to sums of money are expressed in, and all payments provided for herein shall be made in, Canadian dollars.

## 1.4 Time

Unless otherwise specified, all references to time expressed in this Agreement mean local time in Vancouver, British Columbia, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day. References to "days" shall refer to calendar days, provided that if the date on which any action is required to be taken hereunder by a Person is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day. All stipulations as to time are strictly of the essence.

## ARTICLE 2 AGREEMENT OF PURCHASE AND SALE

### 2.1 Purchase and Sale of the Purchased Assets

Upon and subject to the terms and conditions of this Agreement, the Receiver agrees to sell, and the Purchaser agrees to purchase, the Purchased Assets for the Purchase Price.

### 2.2 As-Is, Where-Is; No Representations or Warranties

The Purchaser acknowledges and agrees that the Purchased Assets are sold on an "as is, where is" basis at the time of Closing and that no representation, warranty or condition is expressed or implied by the Receiver as to description, fitness for purpose, intended use, merchantability, quantity, condition, cost, or quality thereof or compliance of any of the Purchased Assets with or in respect of anything whatsoever. Without limiting the generality of the foregoing:

(a) the Purchased Assets are specifically offered and sold as they exist as when inspected by the Purchaser. In the event of any material change in condition or quantities, the Parties will work together to agree on a reasonable reduction to the Purchase Price. In the event that the parties cannot agree to a reduction, the relevant assets will be considered withdrawn and the Purchase Price will be reduced by the amount allocated to the withdrawn Purchased Asset in Schedule "A" on Closing and with no adjustments to be allowed to the Purchaser for changes in conditions, qualities or quantities of the Purchased Assets from the date hereof to the Closing Date other than in accordance with the terms of this Agreement;

(b) the Receiver is not required to inspect or count, or provide any inspection or counting of the Purchased Assets or any part thereof, and the Purchaser shall be deemed to have relied entirely on its own inspection and investigation of the Purchased Assets to satisfy itself as to the effects of any laws, regulations or requirements upon the Purchased Assets;

(c) the Purchaser must rely upon its own inspection and investigation in order to satisfy itself as to title, encumbrances, description, fitness for purpose, quantity, condition, existence, quality, value or any other matter or thing whatsoever relating to the Purchased Assets, and the Purchaser should take independent financial, tax and legal advice in its consideration of the opportunity to purchase the Purchased Assets;

(d) listings and descriptions of the Purchased Assets have been prepared solely for the convenience of the Purchaser and for purposes of identification only, are not warranted to be complete or accurate, and are not part of any offer;

(e) neither the Receiver nor any of its respective officers, employees or advisors accepts any responsibility for any interpretation, opinion or conclusion that the Purchaser may form as a result of examining the Purchased Assets or any information made available to the Purchaser, nor any responsibility to inform the Purchaser of any matter arising or coming to the attention of the Receiver which may affect or qualify any such information; and

(f) the only information concerning the Purchased Assets that shall have any legal effect will be that which is specifically represented or warranted in this Agreement.

## ARTICLE 3 PURCHASE PRICE

### 3.1 Purchase Price

On Closing, the Receiver shall provide a registration for each Purchased Asset, except for any Purchased Asset for which the registration is not in the possession of the Receiver, and the Purchaser shall pay to the Receiver:

(a) the Purchase Price, less the Deposit and less $115 for each Purchased Asset for which the registration is not in the possession of the Receiver; and

(b) any and all applicable federal, provincial or state taxes, unless the applicable exemption certificates are presented to the Receiver on or before the Closing Date.

Any gross proceeds realized from the sale of the Purchased Assets in excess of $1,300,000 plus the cost of all Recovery Costs shall be divided ten percent (10%) to the Purchaser and ninety percent (90%) to the Receiver. For the avoidance of doubt, gross proceeds are defined as the re-sale price of the Purchased Assets, excluding any buyer or administrative fees or sales taxes collected by the Purchaser. In the event that the gross proceeds are less than the Purchase Price plus the Recovery Costs, the Receiver shall make payment to the Purchaser of such difference within 10 Business Days of receipt of an invoice.

### 3.2 Deposit

The Parties acknowledge that:

(a) the Purchaser has remitted $270,500.00 to the Receiver (being not less than 10% of the Purchase Price) which will be held by the Receiver as a deposit (the "**Deposit**"), in a non-interest bearing trust account, to be applied on account of the Purchase Price at Closing;

(b) if this Agreement is terminated:

(i) (A) pursuant to Section 5.1(a) by mutual agreement of the Parties; (B) pursuant to Section 5.1(b) or 5.1(d) by the Purchaser; or (C) pursuant to Section 4.3, 5.1(e), 5.1(f), or 5.1(g) by the Receiver; then the Deposit shall be returned to the Purchaser; or

(ii) pursuant to Section 5.1(c), the full amount of the Deposit shall be forfeited by the Purchaser to the Receiver; and

(c) if Closing does not occur by reason of the Purchaser's default, the Deposit will be irrevocably forfeited to the Receiver and will be non-refundable on account of liquidated damages, and such forfeiture of the Deposit will be the sole and exclusive remedy of the Receiver against the Purchaser pursuant to this Agreement or otherwise.

### 3.3 Taxes

The Purchase Price does not include Goods and Services Tax ("**GST**"), Provincial Sales Tax ("**PST**"), or any other tax that may be applicable (collectively, "**Taxes**"). The Purchaser will be liable for and shall pay all Taxes properly payable upon and in connection with the sale and transfer of the Purchased Assets by the Receiver to the Purchaser. On the Closing Date, the Purchaser will provide the Receiver with a certificate signed by the Purchaser or its officer confirming the Purchaser's GST and PST registration numbers together with an undertaking to self-assess and remit any GST or PST payable in respect of the Transaction and an indemnity in that regard in a form acceptable to the Receiver, and, in any event, the Purchaser shall pay any and all Taxes payable in respect of the purchase of the Purchased Assets hereunder, and shall fully comply with the provisions of the federal Excise Tax Act and the Provincial Sales Tax Act. The Purchaser shall obtain its own legal, accounting and other professional advice as to GST and PST and any other Taxes.

### 3.4 Residency

The Purchaser waives any right it may have with respect to confirmation and/or acknowledgement of the residency of the Receiver and/or the registered or beneficial owner(s) of the Purchased Assets and expressly agrees, represents and warrants that it will not withhold any portion of the sale proceeds for any reason pertaining to the residency of the Receiver and/or the registered or beneficial owner(s) of the Purchased Assets. In that regard, the Purchaser agrees, represents and warrants that it has performed its own investigation and due diligence with respect to the residency of the Receiver and/or the registered or beneficial owner(s) of the Purchased Assets and, to the extent necessary, has incorporated any associated risks into the Purchase Price.

## ARTICLE 4 CONDITIONS PRECEDENT

### 4.1 Mutual Conditions

The obligation of each of the Parties to complete the Transaction is conditional upon the following conditions (the "**Mutual Conditions**") being satisfied:

(a) on or before the Closing Date, the Approval and Vesting Order shall have been granted by the Court allowing the Receiver to sell the Purchased Assets to the Purchaser free and clear of any and all registered and unregistered liens, security interests, other encumbrances or contrary claims whatsoever; and

(b) as at the Closing Date, there will be no Applicable Law or order in effect that prohibits the consummation of the Transaction or the Closing.

### 4.2 Receiver's Conditions

The Receiver's obligation to complete the Transaction is conditional upon the following conditions (the "**Receiver's Conditions**") being satisfied:

(a) as at the Closing Date, each representation and warranty of the Purchaser contained in Section 6.1 will be true and correct as if restated on and as of the Closing Date; and

(b) on or before the Closing Date, the covenants, obligations and agreements contained in this Agreement will have been complied with by the Purchaser and not have been breached in any material respect as determined reasonably by the Receiver.

### 4.3 Waiver of Conditions

The Receiver's Conditions are for the exclusive benefit of the Receiver and may be waived by the Receiver in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Receiver may have. If any of the Receiver's Conditions have not been complied with or waived by the Receiver on or before the Closing Date, the Receiver may terminate this Agreement by written notice to the Purchaser.

### 4.4 Court Approval

The Purchaser acknowledges that this Agreement and the Transaction are subject to the approval of the Court. The Receiver is not contractually or otherwise liable to any party in any way under this Agreement and shall not be under any obligation to advocate for the Court's acceptance of this Agreement. The only obligation of the Receiver will be to facilitate the completion of the Transaction once all conditions have been met and complied with, including Court approval, subject to the Receiver's discretion.

## ARTICLE 5 TERMINATION

### 5.1 Grounds for Termination

This Agreement may be terminated on or prior to the Closing Date:

(a) by the mutual written agreement of the Receiver and the Purchaser;

(b) by the Purchaser, upon written notice to the Receiver, if there has been a material breach by the Receiver of any material covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Receiver, and such breach has not been cured within five (5) days (or, if not curable within five (5) days, such longer period as is reasonable under the circumstances, not to exceed fifteen (15) days) following the date upon which the Receiver received such notice;

(c) by the Receiver, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Receiver, and: (i) such breach is not curable and has rendered the satisfaction of any of the Receiver's Conditions impossible by the Outside Date; or (ii) if such breach is curable, the Receiver has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within five (5) days (or, if not curable within five (5) days, such longer period as is reasonable under the circumstances, not to exceed fifteen (15) days) following the date upon which the Purchaser received such notice;

(d) by the Purchaser, upon written notice to the Receiver, any time after the Outside Date, if the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;

(e) by the Receiver, upon written notice to the Purchaser, any time after the Outside Date, if the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Receiver;

(f) at the Receiver's sole option if at any time prior to Court approval the Receiver determines it is inadvisable to present this Agreement to the Court for any reason whatsoever, and in any such event the Receiver shall have no further obligations or liability to the Purchaser under this Agreement or otherwise; or

(g) by the Receiver, in accordance with Section 8.8(a).

### 5.2 Effect of Termination

If this Agreement is terminated pursuant to Section 5.1, all further obligations of the Parties under this Agreement shall terminate and no Party shall have any liability or further obligations hereunder, save and except the Deposit which shall be dealt with in accordance with Section 3.2 hereof.

## ARTICLE 6 REPRESENTATIONS AND WARRANTIES

### 6.1 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to the Receiver that:

(a) **Status.** The Purchaser is duly organized and subsisting under the laws of its jurisdiction of organization. The Purchaser has all necessary power, authority and capacity to enter into this Agreement and all other agreements contemplated by this Agreement and to perform its obligations hereunder;

(b) **Authorization.** The execution and delivery of this Agreement and all other agreements contemplated by this Agreement by the Purchaser and the consummation of the Transaction contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of the Purchaser;

(c) **No Breach.** Neither the entering into nor the delivery of this Agreement nor the completion by the Purchaser of the Transaction contemplated hereby will conflict with, or constitute a default under, or result in a violation of: (i) any of the provisions of the constating documents or by-laws of the Purchaser; or (ii) any Applicable Laws;

(d) **No Bankruptcy.** The Purchaser: (i) is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) or the *Winding-up and Restructuring Act* (Canada); (ii) has not made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof; (iii) has not had any petition for a receiving order and/or for the appointment of a receiver or receiver and manager over its property and/or business presented in respect of it; and (iv) has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution.

### 6.2 Survival of Representations and Warranties

Notwithstanding anything else in this Agreement, all of the representations and warranties set out in Section 6.1 shall not merge on, but shall survive, Closing.

## ARTICLE 7 COVENANTS AND INDEMNITY

### 7.1 Indemnification

The Purchaser agrees to indemnify and save harmless the Receiver, and each of its respective directors, officers, shareholders, employees and agents and the successors and assigns of any of the foregoing persons (each an "**Indemnified Party**") from and against any and all liabilities, claims, losses, costs, fees (including without limitation any legal fees on a solicitor and own client basis), actions, damages and expenses incurred by any Indemnified Party in connection with any claim by a third party arising from or relating to, directly or indirectly, without limitation, the Purchased Assets or any defects therein, claims against warranties, the Purchaser's sale of the Purchased Assets, the use of the Purchased Assets and/or damage, injury or death suffered or claimed, whensoever occurring and howsoever arising.

### 7.2 Removal of Purchased Assets

All Purchased Assets have been removed from the Premises, or any other facility that was storing certain of the Purchased Assets, and delivered to the Purchaser's site, and the Receiver shall repair any damage caused by such removal, remove or clean up any hazardous substances released onto or in the Premises as a result of such removal. The Receiver shall be responsible for all transportation costs. The Receiver and Purchaser shall mutually agree to refurbishment that will be completed by the Purchaser and the cost of any such refurbishment shall be the responsibility of the Receiver. It is currently estimated that refurbishment and transportation of the Purchased Assets as noted above will be approximately $600,000, but may be more or less based on what is agreed to between the parties (collectively, the "**Recovery Costs**").

The Purchaser acknowledges and agrees that the Receiver shall not be liable to the Purchaser for any loss, damage or expense, whether in contract, law or by statute, arising out of or related in any way to the Receiver's failure to deliver possession of the Purchased Assets to the Purchaser on the Closing Date or thereafter. In such instances, such undelivered Purchased Assets shall be considered to be withdrawn by the Receiver and the Receiver shall promptly return the amount allocated to such withdrawn Purchased Assets as set out in Schedule "A" plus any applicable Taxes.

### 7.3 Compliance and Transfer Responsibility

The Purchaser shall assume, at its own cost, complete responsibility for compliance with all municipal, provincial and federal laws and licences insofar as the same apply to the Purchased Assets and the use thereof by the Purchaser. The Receiver shall not be required to produce any tax certificate, clearance certificate, abstract of title or documents or copies thereof or any evidence as to title, other than those in its actual possession. Notwithstanding the foregoing, in the event that any Purchased Asset does not come with a registration, the Receiver shall, upon written request, provide to the Purchaser copies of such documents as are then actually in the Receiver's possession that may assist the Purchaser in obtaining a replacement registration. The Receiver shall use commercially reasonable efforts to promptly procure a discharge of all liens registered against the Purchased Assets.

## ARTICLE 8 GENERAL

### 8.1 Transaction Costs

Each Party shall bear its own fees and expenses in respect of the Transaction.

### 8.2 Further Assurances

Each of the Parties shall from time to time hereafter and upon any reasonable request of the other, execute and deliver, make or cause to be made all such further acts, deeds, assurances and things as may be required or necessary to more effectually implement and carry out the true intent and meaning of this Agreement.

### 8.3 Entire Agreement

This Agreement and any agreements, instruments and other documents herein contemplated to be entered into between, by or including the Parties, constitute the entire agreement between the Parties pertaining to the Transaction provided for herein and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect thereto. There are no other warranties or representations and no other agreements between the Parties in connection with the agreement of purchase and sale provided for herein, except as specifically set forth in this Agreement or the Schedule attached hereto. No supplement, modification or waiver or termination of this Agreement shall be binding unless executed in writing by the Parties. The provisions of this Agreement shall not merge with respect to any obligations of the Receiver or the Purchaser that are to be performed or fulfilled after Closing.

### 8.4 Successors and Assigns

All of the covenants and agreements in this Agreement shall be binding upon the Parties and their respective permitted successors and assigns and shall enure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns.

### 8.5 Assignment

The Purchaser shall have the right to assign its interest hereunder to a related party of the Purchaser, provided the assignee agrees by an assignment and assumption agreement to be bound by the terms of this Agreement. Any such assignment shall not however release the Purchaser of its obligations under this Agreement.

### 8.6 Notice

Any notice, demand, approval, consent, information, agreement, offer, request or other communication (a "**Notice**") to be given under or in connection with this Agreement shall be in writing and shall be given by personal delivery during regular business hours on any Business Day or by email or other electronic communication which results in a written or printed notice being given, addressed or sent as set out below or to such other address or electronic number as may from time to time be the subject of a Notice:

(a) **Receiver**:

Alvarez & Marsal Canada Inc.
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2

Attn: Anthony Tillman and Vicki Chan
Email: atillman@alvarezandmarsal.com / vchan@alvarezandmarsal.com

And with a copy to:

Blake, Cassels & Graydon LLP
1133 Melville Street, Suite 3200
Vancouver, BC V6E 4E5

Attn: Peter Rubin and Encina Roh
Email: peter.rubin@blakes.com / encina.roh@blakes.com

(b) **Purchaser**:

Ritchie Bros. Auctioneers (Canada) Ltd.
9500 Glenlyon Parkway
Burnaby, BC, V5J 0C6

Attn: Eva Smoluch and Legal
Email: esmoluch@ritchiebros.com / legal@ritchiebros.com

Any Notice, if personally delivered, shall be deemed to have been validly and effectively given and received on the Business Day of such delivery and if sent by electronic mail, shall be deemed to have been validly and effectively given and received on the next Business Day following the day it was sent.

### 8.7 Governing Law

The validity and interpretation of this Agreement, and each provision and part thereof, shall be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and the Courts of the Province of British Columbia shall have exclusive jurisdiction with respect to any dispute arising out of this Agreement or the Transaction.

### 8.8 Withdrawal of Assets

The Receiver further reserves the right to withdraw any Purchased Asset or any part thereof on or before the Closing Date if there is any actual, threatened or anticipated litigation with respect to any Purchased Asset that is the subject of this Agreement, if any Purchased Asset that is the subject of this Agreement is removed from the control of the Receiver by any means or process, or for any other reason in its sole discretion. Upon any such withdrawal, the Receiver may:

(a) terminate this Agreement upon written Notice to the Purchaser; or

(b) reduce the Purchase Price by the amount allocated to the withdrawn Purchased Asset in Schedule "A",

and the Purchaser shall have no claim against the Receiver in respect of such withdrawal.

### 8.9 Counterparts; Electronic Transmission

This Agreement may be executed in any number of counterparts, all of which taken together shall be deemed to constitute one and the same instrument. The Parties agree that this Agreement may be transmitted by electronic transmission via email and that the reproduction of signatures by way of electronic transmission via email will be treated as though such reproduction were executed originals and each Party undertakes to provide the other with a copy of this Agreement bearing original signatures within a reasonable time after the date of execution.

[Signature page follows]

**IN WITNESS WHEREOF** the Parties hereto have executed this Agreement as evidenced by their properly authorized officers in that behalf as of the day and year first above written.

**RITCHIE BROS. AUCTIONEERS (CANADA) LTD.**

Per: Eva Smoluch

Name: Eva Smoluch

Title: National Direcotr, Finance & Insolvency

*I have the authority to bind the corporation*

**ALVAREZ & MARSAL CANADA INC.**,

solely in its capacity as the court-appointed Receiver and Manager of Manney Transport Ltd. and NCG National Container Group Inc. and not in its personal or corporate capacity

Per:

Name: Anthony Tillman

Title: Senior Vice President

*I have the authority to bind the corporation*

## SCHEDULE "A": PURCHASED ASSETS (EQUIPMENT)

| Description | Serial # |
|---|---|
| 2023 CIMC EX53M3OTC00 40 ft Tri/A Extendable Container Trailer | LJRC54374PT001703 |
| 2023 CIMC EX53M3OTC00 40 ft Tri/A Container Trailer | LJRC54376PT001704 |
| 2023 CIMC EX53M3OTC00 40 ft Tri/A Container Trailer | LJRC54371PT001707 |
| 2023 CIMC EX53M3OTC00 40 ft Tri/A Container Trailer | LJRC54376PT001699 |
| 2016 Volvo VNL 6x4 T/A Sleeper Truck Tractor | 4V4NC9EH5GN928758 |
| 2023 GMC Sierra 1500 Denali 4x4 Crew Cab Pickup | 3GTUUGEL3PG203875 |
| 2018 Volvo VNL730 6x4 T/A Sleeper Truck Tractor | 4V4NC9EHXJN951217 |
| 2019 Volvo VNL760 6x4 T/A Sleeper Truck Tractor | 4V4NC9TJ1KN899726 |
| 2019 Volvo VNL860 6x4 T/A Sleeper Truck Tractor | 4V4NC9EH9KN901149 |
| 2019 Mack Anthem 6x4 T/A Sleeper Truck Tractor | 1M1AN4GY4KM009904 |
| 2018 Volvo VNL780 6x4 T/A Sleeper Truck Tractor | 4V4NC9EH1JN998796 |
| 2019 Volvo VNL740 6x4 T/A Sleeper Truck Tractor | 4V4NC9EJ3KN907113 |
| 2023 CIMC 40 ft Tri/A Container Trailer | LJRC41378PT001818 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46370PT001499 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46379PT001503 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46370PT001504 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46374PT001506 |
| 2023 CIMC 40 ft Tri/A Container Trailer | LJRC41376PT001820 |
| 2023 CIMC 40 ft Tri/A Container Trailer | LJRC41378PT001821 |
| 2006 Hyundai 40 ft Tri/A Container Trailer | 3H3C413S66T313606 |
| 2006 Hyundai 40 ft Tri/A Container Trailer | 3H3C413S26T313604 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46379PT001517 |
| 2023 CIMC 40 ft Tri/A Container Trailer | LJRC4137XPT001822 |
| 2013 Lode King 53 ft Tri/A Step Deck Trailer | 2LDSD5330DE055051 |
| 2023 CIMC 40 ft Tri/A Container Trailer | LJRC4137XPT001819 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46378PT001511 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46379PT001498 |
| 2023 CIMC Tri/A Container Trailer | LJRC46373PT001500 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46375PT001501 |
| 2023 CIMC CB45M3OTC00 Tri/A Extendable Container Trailer | LJRC46372PT001505 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46376PT001507 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46378PT001508 |
| 2023 CIMC CB45M3OTC00 Tri/A Extendable Container Trailer | LJRC46376PT001510 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC4637XPT001512 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46373PT001514 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46375PT001515 |
| 2023 CIMC 53 ft Tri/A Extendable Container Trailer | LJRC5437XPT001706 |
| 2023 CIMC 53 ft Tri/A Extendable Container Trailer | LJRC54371PT001710 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54373PT001711 |

| | |
|---|---|
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC54377PT001713 |
| 2023 CIMC 53 ft Tri/A Extendable Container Trailer | LJRC54379PT001714 |
| 2023 CIMC 40 ft Tri/A Container Trailer | LJRC41373PT001824 |
| 2023 CIMC 40 ft Tri/A Container Trailer | LJRC41375PT001825 |
| 2006 Hyundai 40 ft Tri/A Container Trailer | 3H3C413S86T313705 |
| 2006 Hyundai 40 ft Tri/A Container Trailer | 3H3C413S66T313699 |
| 2006 Hyundai 40 ft Tri/A Container Trailer | 3H3C413SX6T313706 |
| 2002 Hyundai 40 ft Tri/A Container Trailer | 3H3C413S12T052203 |
| 2015 Lode King 32 ft Super B-Train Lead Flatbed Trailer | 2LDPF3231FJ060405 |
| 2015 Lode King 28 ft Super B-Train Pup Flatbed Trailer | 2LDPF2822FJ060406 |
| 2023 CIMC 53 ft Tri/A Container Trailer | LJRC54370PT001715 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46377PT001502 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46377PT001516 |
| 2023 CIMC 40 ft Tri/A Container Trailer | LJRC41371PT001823 |
| 2017 Lode King 53 ft Tri/A Flatbed Trailer | 2LDPF5331HR063562 |
| 2003 Lode King Tri/A Extendable Container Trailer | 2LDCC53353E038428 |
| 2011 Volvo VNL 6x4 T/A Day Cab Truck Tractor | 4V4NC9EH3BN528447 |
| 2006 Hyundai 40 ft Tri/A Container Trailer | 3H3C413S96T313583 |
| 2003 Lode King Tri/A Extendable Container Trailer | 2LDCC53313E038832 |
| 2003 Lode King 53 ft Tri/A Extendable Container Trailer | 2LDCC53333E038430 |
| 2023 CIMC 40 ft Tri/A Extendable Container Trailer | LJRC54379PT001700 |
| 2023 53 ft Tri/A Extendable Container Trailer | LJRC54377PT001694 |
| 2023 CIMC 53 ft Tri/A Extendable Container Trailer | LJRC54375PT001709 |
| 2023 CIMC 53 ft Tri/A Extendable Container Trailer | LJRC54371PT001691 |
| 2022 Volvo VNR300 6x4 T/A Day Cab Truck Tractor | 4V4WC9EG2NN305896 |
| 2022 Volvo VNR300 6x4 T/A Day Cab Truck Tractor | 4V4WC9EG6NN305898 |
| 2016 Volvo VNL 6x4 T/A Sleeper Truck Tractor | 4V4NC9EH1GN935819 |
| 2022 Volvo VNR300 6x4 T/A Day Cab Truck Tractor | 4V4WC9EG9NN305894 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54373PT001708 |
| 2017 Freightliner Cascadia 6x4 T/A Sleeper Truck Tractor | 3AKJGLDR9HDHG7415 |
| 2019 Volvo VNL760 6x4 T/A Sleeper Truck Tractor | 4V4NC9EJ5KN907114 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC5437XPT001690 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54372PT001702 |
| 2019 Volvo VNL760 6x4 T/A Sleeper Truck Tractor | 4V4NC9EJ7KN907115 |
| 2016 Volvo VNL 6x4 T/A Sleeper Truck Tractor | 4V4NC9EJ9GN967033 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54372PT001697 |
| 2002 Hyundai CGN40-500S 40 ft Container Trailer | 3H3C413S82T052232 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54378PT001686 |
| 2006 Hyundai CGN403-509 40 ft Tri/A Container Trailer | 3H3C413S06T313696 |
| 2006 Hyundai CGN403-509 40 ft Tri/A Container Trailer | 3H3C413S66T313668 |
| 2006 Hyundai CGN403-509 40 ft Tri/A Container Trailer | 3H3C413S16T313674 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC5437XPT001687 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54373PT001692 |
| 2022 Volvo VNR300 6x4 T/A Day Cab Truck Tractor | 4V4WC9EG3NN295167 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54375PT001712 |

| | |
|---|---|
| 2006 Hyundai CGN403-509 40 ft Tri/A Container Trailer | 3H3C413S86T313672 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54373PT001689 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54370PT001701 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54374PT001698 |
| 2022 Volvo VNR300 6x4 T/A Day Cab Truck Tractor | 4V4WC9EG4NN305897 |
| 2022 Volvo VNR300 6x4 T/A Day Cab Truck Tractor | 4V4WC9EG0NN305895 |
| 2019 Volvo VNL 6x4 T/A Sleeper Truck Tractor | 4V4NC9EJ1KN907112 |
| 2022 Volvo VNR300 6x4 T/A Day Cab Truck Tractor | 4V4WC9EG7NN305893 |
| 2017 Freightliner Cascadia 125 6x4 T/A Sleeper Truck Tractor | 3AKJGLDR5HDHG7413 |
| 2017 Freightliner Cascadia 125 6x4 T/A Sleeper Truck Tractor | 1FUJGLDR4HLHK7674 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC4637XPT001509 |
| 2023 CIMC Tri/A Extendable Container Trailer | LJRC46371PT001513 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54375PT001693 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54379PT001695 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54378PT001705 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54370PT001696 |
| 2023 CIMC EX53M3OTC00 Tri/A Extendable Container Trailer | LJRC54371PT001688 |
| 2006 Hyundai CGN403-509 40 ft Tri/A Container Trailer | 3H3C413SX6T313673 |
| 2011 Volvo VNL 6x4 T/A Sleeper Truck Tractor | 4V4NC9TG8BN299371 |
| Qty of 17 Assorted Intermodal Shipping Containers | |

**APPENDIX B**

# Manney Transport Ltd. & NCG National Container Group Inc.

## Invitation for Offers to Purchase

Bid Deadline: May 20, 2026

Effective April 10, 2026, Alvarez & Marsal Canada Inc. was appointed Receiver and Manager (in such capacity and not in its personal capacity, the "**Receiver**"), without security, of all of the assets, undertakings and property of Manney Transport Ltd. and NCG National Container Group Inc. (together, the "**Company**").

## Company Overview

Located in Abbotsford, BC, the Company provided intermodal and multimodal transportation services to customers across Canada.

The Receiver will consider offers to purchase on an "**as is, where is**" basis the Company's right, title and interest in and to all, or any part, of the assets (collectively, the "**Assets**") of the Company (the "**Transaction**"), which are located in Richmond, Surrey, and Abbotsford, BC and Caledon, ON.

| Parcel | Description[1] |
|---|---|
| 1: Truck Tractors – Surrey, BC | Fleet of nine (9) highway tractors, including units such as Volvo VNR300, Volvo VNL730, and other similar long-haul configurations |
| 2: Truck Tractors – Caledon, ON | Fleet of fifteen (15) highway tractors, including units such as Volvo VNR300, Volvo VNL730, and other similar long-haul configurations |
| 3: Truck Tractor – Mississauga, ON | One (1) Volvo VNR300 |
| 4: Trailers – Richmond & Surrey, BC | Assorted trailer equipment (thirty-five (35) units) primarily comprised of CIMC units, including 40' tri-axle spring and extendable combo chassis, 40'–53' extendable and tri-axle configurations. |
| 5: Trailers – Caledon, ON | Assorted trailer equipment (twenty-four (24) units) primarily comprised of CIMC units, including 40' tri-axle spring and extendable combo chassis, 40'–53' extendable and tri-axle configurations. |
| 6: Shipping Containers – Surrey, BC | Assorted intermodal containers (eight (8) units) |
| 7: Shipping Containers – Caledon, ON | Assorted intermodal containers (three (3) units) |
| 8: Forklifts – Surrey, BC | Three (3) forklifts consisting of: 2022 Hyundai 160D-9, 2022 Hangcha CPYD50-XXW24B, and 2017 Hyundai 250D-9 |
| 9: 2023 GMC Sierra 1500 – Abbotsford, BC | One (1) light-duty full-size pickup truck |
| 10: 2023 GMC Sierra 1500 – Abbotsford, BC | One (1) light-duty full-size pickup truck |
| 11: 2026 Mercedes-Benz S580V4M – Abbotsford, BC | One (1) full-size sedan |

[1] The quantities listed above reflect the Receiver's current understanding of the asset base. As the Receiver continues its efforts to identify, locate, and secure assets, these figures may be updated and remain subject to revision. Any amendments to the parcels described above will be communicated by the Receiver prior to the bid deadline.

## Next Steps

Interested parties should contact the Receiver (contact details provided below) to receive further information regarding the Assets and the Receiver's prescribed Form of Offer.

The anticipated timeline for the process, which is subject to change, is as follows:

- May 20, 2026 – definitive bids in the Form of Offer and deposits are due in writing
- June 3, 2026 – finalize a definitive contract of purchase and sale with the successful bidder
- June 30, 2026 – closing date for the Transaction, subject to court approval

## Contact Details

**Harry Ashworth**
Senior Associate
HAshworth@alvarezandmarsal.com
+1 604 369 3546

**Vicki Chan**
Senior Director
VChan@alvarezandmarsal.com
+1 604 639 0847

APPENDIX C

# Amended
# Asset Information Package

## Manney Transport Ltd. & NCG National Container Group Inc.

**Alvarez & Marsal Canada Inc.**
Court-Appointed Receiver of
Manney Transport Ltd. & NCG National Container Group Inc.

May 13, 2026

## Table of Contents



**Schedules**

# I. Notice to Reader

Effective April 10, 2026, Alvarez & Marsal Canada Inc. was appointed Receiver and Manager (in such capacity and not in its personal capacity, the "**Receiver**"), without security, of all of the assets, undertakings and property of Manney Transport Ltd. and NCG National Container Group Inc. (together, the "**Company**").

The Receiver is authorized to solicit offers for the purchase of all, or any part, of the assets of the Company.

The information contained in this document has been obtained from various sources, including the records of the Company, and has been prepared solely for the convenience of prospective purchasers to assist them in their determination of whether they wish to submit an offer to purchase certain of the Company's assets as described herein.

**Important Disclaimer:**

The information in this Asset Information Package ("**AIP**") is intended solely for use by the receiving party. By accepting the AIP, the recipient agrees that it will cause its directors, officers, employees and representatives to use the AIP and such information only to evaluate their interest in entering into a potential transaction for some or all of the assets of the Company (the "**Authorized Purpose**") and for no other purpose.

This AIP may contain confidential information regarding the assets of the Company. All information included in the AIP is confidential information that must be held in strict confidence and used only for the Authorized Purpose.

No representation, warranty or guarantee, expressed or implied, is made by the Receiver or the Company or any of its representatives with respect to the accuracy or completeness of any information provided in this AIP or in any oral or written or electronic or other communications transmitted to the recipient in the course of its evaluation of the Company's assets. No person is entitled to rely on the accuracy or completeness of this information. The only information concerning the Company that shall have any legal effect will be that which is specifically represented or warranted in a definitive written agreement relating to a specific transaction concerning the Company's assets on terms acceptable to the Receiver. Information in the AIP has not been independently verified by the Receiver. The Receiver disclaims any intention or obligation to update any information, estimates, projections, forecasts, plans, budgets and similar materials and information regarding or relating to the past, current or future operating and financial performance of the Company, whether as a result of new information, future events or otherwise, and the Receiver does not expect to update or otherwise revise the AIP.

The Receiver reserves the right to take any action which it deems necessary or advisable in the conduct of its business and these receivership proceedings.

This AIP does not constitute an offer or solicitation in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation. This AIP is not, and under no circumstances is to be construed as, a prospectus, a public offering, or an offering memorandum as defined under applicable securities legislation.

By accepting this AIP, the recipient acknowledges and agrees that (i) the recipient will not distribute or reproduce this AIP, in whole or in part; (ii) if the recipient does not wish to pursue this opportunity, or at the request of the Receiver or the Company, the recipient will destroy (and provide confirmation of such destruction to the Receiver upon request) or return this AIP and any compilations, analysis, or other documents that contain or reflect any confidential information contained in this AIP, to the Receiver as soon as practicable, together with any other material relating to the Company which the recipient may have received from the Receiver or the Company; and (iii) any proposed actions by the recipient that may be inconsistent in any respect with the foregoing will require the prior written consent of the Receiver.

The Receiver expressly advises, and the potential purchaser expressly acknowledges, that the potential purchaser will not and could not reasonably rely on this information in arriving at a decision to purchase any of the assets identified herein. The Receiver has not completely verified the information contained herein and makes no express or implied representation or warranty with respect to the accuracy or completeness of such information. Each prospective purchaser must rely upon its own inspection and investigation in order to satisfy itself as to title, encumbrances, description, fitness for purpose, quantity, condition, existence, quality, value or any other matter or thing whatsoever relating to the assets to be purchased and should take independent financial, tax and legal advice in their consideration of the opportunity to purchase the Company's assets referenced herein.

## II. Sale Procedures

The Receiver will consider offers to purchase, on an "**as is, where is**" basis, the Company's right, title and interest in and to all, or any part, of the assets (collectively, the "**Assets**") of the Company (the "**Transaction**"), including the following:

| | |
|---|---|
| Parcel 1: | Truck Tractors – Located in Surrey, BC |
| Parcel 2: | Truck Tractors – Located in Caledon, ON |
| Parcel 3: | Truck Tractor – Located in Mississauga, ON |
| Parcel 4: | Trailers – Located in Richmond and Surrey, BC |
| Parcel 5: | Trailers – Located in Caledon, ON |
| Parcel 6: | Shipping Containers – Located in Surrey, BC |
| Parcel 7: | Shipping Containers – Located in Caledon, ON |
| Parcel 8: | Forklifts – Located in Surrey, BC |
| Parcel 9: | 2023 GMC Sierra 1500 – Located in Abbotsford, BC |
| Parcel 10: | 2023 GMC Sierra 1500 – Located in Abbotsford, BC |
| Parcel 11: | 2026 Mercedes-Benz S580V4M – Located in Abbotsford, BC |
| Parcel 12: | Trailers – Located in Acheson, AB |
| Parcel 13 | Trailers and Truck Tractor – Located in Calgary, AB |
| Parcel 14: | 2026 BMW X5 – Located in Abbotsford, BC |

Parties who wish to submit definitive bids shall complete and deliver to the Receiver an offer in the form attached in Schedule "B" hereto (the "**Offer**") by no later than **12:00 PM PST (Vancouver, B.C. time) on Wednesday, May 20, 2026.** All Offers shall be subject to and deemed to include the Terms and Conditions of Sale attached as Schedule "A" (the "**Terms and Conditions of Sale**").

The Receiver intends to finalize the definitive contract of purchase and sale with the successful bidder by June 3, 2026. The outside date for the closing of the Transaction is June 30, 2026. Although the Receiver's intention is to close the Transaction on or before June 30, 2026, the expected timeline of the process set out herein remains subject to ongoing change in order to adapt to the circumstances as required, including obtaining court approval.

If one or more suitable bids are received, the Receiver anticipates either negotiating a purchase and sale agreement with one or more bidders or proceeding to an auction.

Notwithstanding anything to the contrary herein, the Receiver may at any time negotiate and enter into an auction process and/or stalking horse purchase agreement or bid for any or all of the Assets. If a stalking horse purchase agreement or bid is entered into, the Receiver will provide to each qualified party (the "**Qualified Party**"), as determined by the Receiver based on certain criteria, copies of the stalking horse purchase agreement or bid, along with a summary of the process for a Qualified Party to submit an offer in response.

All contact by prospective purchasers is to be made directly with the designated representative of the Receiver noted below:

Alvarez & Marsal Canada Inc.
925 West Georgia, Suite 902
Vancouver, BC, Canada V6C 3L2

Harry Ashworth
Senior Associate
Alvarez & Marsal Canada Inc.
+1 (604) 369 3546
manneytransport@alvarezandmarsal.com

Prospective purchasers are cautioned that the Receiver reserves the right to sell any Asset or group of Assets at any time as determined in the Receiver's sole discretion, and is under no obligation to notify prospective purchasers if such a sale is to occur, or promote any offer made by a potential purchaser. In addition, the highest offer may not necessarily be accepted, nor will any of the offers submitted necessarily be accepted. Any offer which is accepted is subject to the Receiver and any prospective purchaser entering into a formal agreement of purchase and sale on terms and in a form acceptable to the Receiver and is anticipated to require court approval.

The Receiver reserves the right to amend or modify the sale solicitation process at any time at its sole discretion.

## III. General Description of the Assets Available for Sale

Located in Abbotsford, BC, the Company provided intermodal and multimodal transportation services to customers across Canada.

As the Receiver continues to secure assets, the parcels below may be amended prior to the bid deadline.

**Parcel 1: Truck Tractors – Located in Surrey, BC**

Fleet of nine (9) highway tractors, including units such as Volvo VNR300, Volvo VNL730, Volvo VNL64T760, and other similar long-haul configurations. A listing of the truck tractors is attached as Schedule "C".


**Parcel 2: Truck Tractors – Located in Caledon, ON**

Fleet of fifteen (15) highway tractors, including units such as Volvo VNR300, Volvo VNL64T760, Freightliners, and other similar long-haul configurations. A listing of the truck tractors is attached as Schedule "D".

**Parcel 3: Truck Tractor – Located in Mississauga, ON**

One (1) Volvo VNR300 VIN: 4V4WC9EG5NN295168.

**Parcel 4:** **Trailers – Located in Richmond and Surrey, BC**

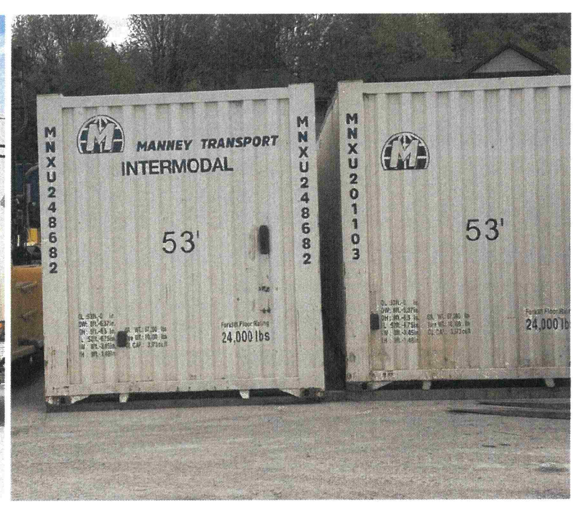
Forty-two (42) assorted trailer equipment primarily comprised of CIMC units, including 40' tri-axle spring and extendable combo chassis, 40'–53' extendable and tri-axle configurations, and standard chassis equipment, together with Hyundai Translead flatbed and van trailers, as well as select Lode King B-train and reefer trailer units. Ten (10) trailers are located in Richmond, BC, and thirty-two (32) are located in Surrey, BC. A listing of the trailers is attached as Schedule "E".

**Parcel 5:** **Trailers – Located in Caledon, ON**

Twenty-four (24) assorted trailer equipment primarily comprised of CIMC units, including 40' tri-axle spring and extendable combo chassis, 40'–53' extendable and tri-axle configurations, and standard chassis equipment, together with Hyundai Translead flatbed and van trailers. A listing of the trailers is attached as Schedule "F".

**Parcel 6:** **Shipping Containers – Located in Surrey, BC**

Ten (10) assorted intermodal containers.

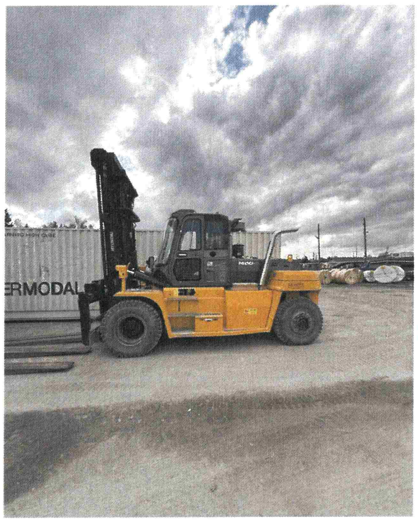



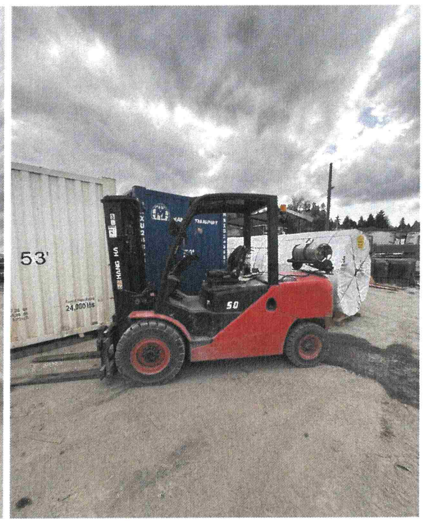
**Parcel 7: Shipping Containers – Located in Caledon, ON**

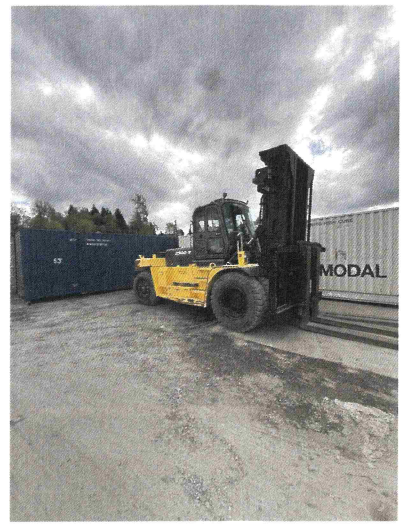
Three (3) assorted intermodal containers.

**Parcel 8: Forklifts – Located in Surrey, BC**

Three (3) forklifts consisting of: (i) 2022 Hyundai 160D-9; (ii) 2022 Hangcha CPYD50-XXW24B; and (iii) 2017 Hyundai 250D-9.




**Parcel 9: 2023 GMC Sierra 1500**

One (1) light-duty full-size pickup truck located in Abbotsford, BC.

**Parcel 10:** **2023 GMC Sierra 1500**

One (1) light-duty full-size pickup truck located in Abbotsford, BC.


**Parcel 11:** **2026 Mercedes-Benz S580V4M**

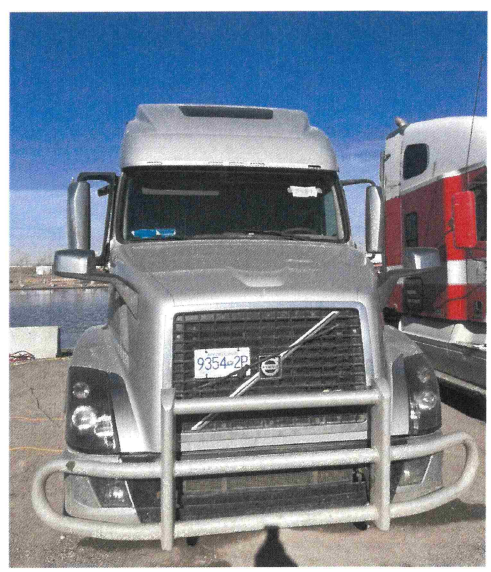
One (1) full-size sedan located in Abbotsford, BC.

**Parcel 12: Trailers – Located in Acheson, AB**

Four (4) assorted trailer equipment primarily comprised of CIMC units. A listing of the trailers is attached as Schedule "G".

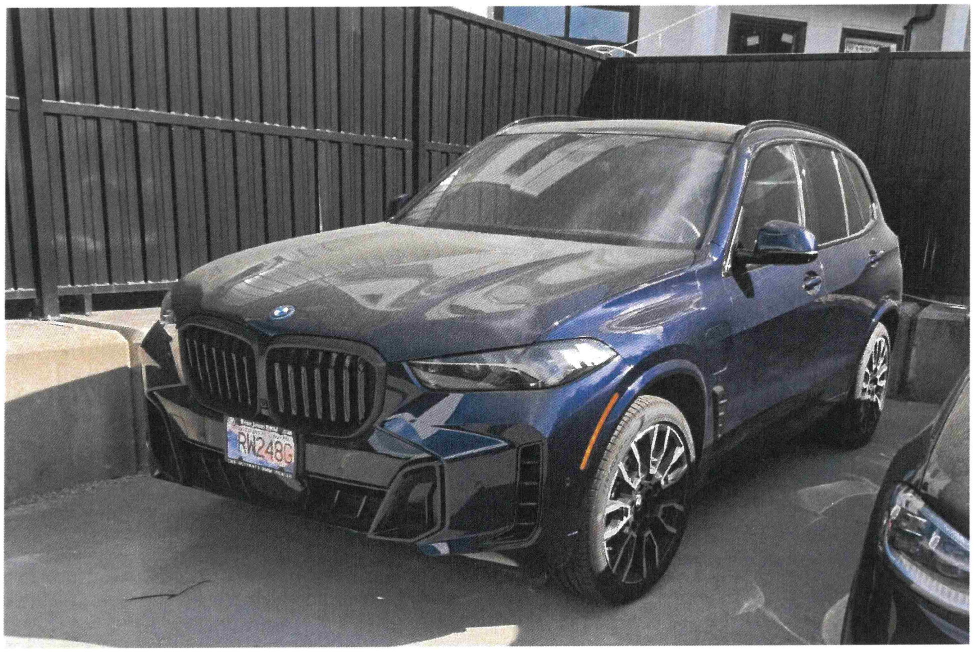
**Parcel 13: Trailers and Truck Tractor – Located in Calgary, AB**

Four (4) assorted trailer equipment primarily comprised of CIMC units and one (1) highway Volvo tractor. A listing of the trailers and truck tractor is attached as Schedule "H".

**Parcel 14:** **2026 BMW X5**

One (1) full sized SUV located in Abbotsford, BC.



## Schedule A

### Terms and Conditions of Sale

1. Alvarez & Marsal Canada Inc., in its capacity as Receiver and Manager (in such capacity and not in its personal capacity, the "**Receiver**"), without security, of all of the assets, undertakings and property of Manney Transport Ltd. and NCG National Container Group Inc. (together, the "**Company**") will consider written offers (each, an "**Offer**") from prospective purchasers (each, a "**Purchaser**") to purchase all or any part of the assets of the Company.

2. Terms capitalized but not otherwise defined in these Terms and Conditions of Sale shall have the meaning set out in the Asset Information Package sent to each applicable prospective Purchaser by the Receiver.

3. By submitting an Offer, the Purchaser acknowledges that the assets are sold on an "as is, where is" basis at the time of closing and that no representation, warranty or condition is expressed or implied as to title, description, fitness for purpose, intended use, merchantability, quantity, condition, cost, or quality thereof or compliance of any parcel of assets with or in respect of anything whatsoever. Without limitation, all assets of the Company are specifically offered as they exist on closing and with no adjustments to be allowed to the Purchaser for changes in conditions, qualities or quantities of such parcels from the date hereof to the Closing Date (defined below). The Purchaser acknowledges that the Receiver is not required to inspect or count, or provide any inspection or counting of the applicable assets or any part thereof and the Purchaser shall be deemed to have relied entirely on its own inspection and investigation of any assets to satisfy the Purchaser as to the effects of any laws, regulations or requirements upon any assets or the transfer by the Receiver to the Purchaser of any assets. It shall be the Purchaser's sole responsibility to obtain, at its own expense, any consent to such transfer and any further documents or assurances which are necessary or desirable in the circumstances.

4. Listings and descriptions of the assets contained in the Asset Information Package have been prepared solely for the convenience of prospective Purchasers and are not warranted to be complete or accurate and are not part of the Terms and Conditions of Sale or any offer. Any descriptions of the assets are for the purposes of identification only and no condition, warranty or representation has been or will be given by the Receiver concerning the accuracy, completeness or any other matter concerning those descriptions.

5. Neither the Receiver nor any of its respective officers, employees, or advisors, (a) accepts any responsibility for any interpretation, opinion or conclusion that a prospective Purchaser may form as a result of examining the description of the assets or (b) accepts any responsibility to inform the prospective Purchaser of any matter arising or coming to the attention of the Receiver which may affect or qualify any information made available to the prospective Purchaser.

6. The Receiver shall not be required to produce any tax certificate, clearance certificate, abstract of title or documents or copies thereof or any evidence as to title, other than those in its actual possession.

7. The Receiver shall remain in possession of the applicable assets until the purchase price in respect thereof has been paid in full.

8. All Offers must include a fully completed "**Form of Offer**" (enclosed). Supplemental information must be in written form, signed by a duly authorized officer(s) of the entity making the Offer. Offers received that are not in the attached Form of Offer or which amend the attached form may, at the sole discretion of the Receiver, be rejected.

9. All Offers must be accompanied by a bank draft or certified cheque payable to "Alvarez & Marsal Canada Inc. – in Trust" in an amount equal to not less than 10% of the gross purchase price offered for the applicable assets. If the Offer is accepted, this draft or cheque shall be deemed a non-refundable cash deposit and shall be forfeited to the Receiver on account of liquidated damages if the contemplated sale is not completed by the Purchaser by reason of the Purchaser's default. Acceptance of any Offer is subject to the Receiver and the Purchaser entering into an agreement of purchase and sale (each, an "**Agreement of Purchase and Sale**") on terms and conditions acceptable to the Receiver and approved by the court.

10. In consideration of the Receiver making available to Purchasers these Terms and Conditions of Sale, any other information, and the opportunity of inspection, and/or in consideration of receiving and considering any Offer to be submitted hereunder, each Purchaser agrees that its Offer is irrevocable and cannot be retracted, withdrawn, varied or countermanded prior to acceptance or rejection thereof by the Receiver.

11. The Receiver may, in its sole discretion, call upon those Purchasers to re-submit an Offer to the Receiver for its consideration. All accepted offers remain subject to approval by the court, and each Purchaser acknowledges that the Receiver is under no obligation to promote or recommend any Offer for approval. Each Purchaser is in agreement that the re-submission contemplated under this section is a fair and reasonable manner of proceeding in the case of Offers in substantially the same terms and/or amounts.

12. Offers may be made for all or any parcel of assets of the Company. Offers submitted for more than one parcel of assets must specifically allocate a separate price for each parcel and will be considered as a separate Offer for each parcel.

13. Where a Purchaser withdraws its Offer before the date on which the party receives notification of the decision made by the Receiver regarding the Offers, the deposit paid by that Purchaser shall be forfeited on account of liquidated damages by the Purchaser to the Receiver.

14. Cheques or drafts accompanying Offers that are not accepted by the Receiver shall be returned to the relevant Purchasers by prepaid registered mail, addressed to each Purchaser at the address set forth in its Offer without interest thereon.

15. The balance of the purchase price, subject to normal adjustments (if any), shall be paid on closing which shall be no later than 10 days (the "**Closing Date**") after the court approving the sale of the assets.

16. The Purchaser shall pay to the Receiver on closing, in addition to the balance of the purchase price, all applicable federal, provincial and state taxes, unless the applicable exemption certificates are presented to the Receiver on or before the Closing Date.

17. The Purchaser shall be solely responsible for costs, if any, of removing the purchased assets and returning the Premises to broom swept condition after removal. These costs shall include the removal or cleanup of any hazardous substances released, onto or in the Premises, as a result of the decommissioning or removal of the purchased property. All purchased property will be removed by and at the cost of the Purchaser from their current location at the Premises, or any other facility that may be storing certain of the purchased assets, by no later than the Closing Date and the Purchaser will repair any damage to the Premises caused by the removal and otherwise comply with the terms of any leases or other agreement respecting such removal, if applicable.

18. The Purchaser shall assume, at its own cost, complete responsibility for compliance with all municipal, provincial and federal laws and licenses insofar as the same apply to the purchased property and the use thereof by the Purchaser.

19. The highest or any Offer shall not necessarily be accepted. Each purchaser agrees that the Receiver shall be entitled to accept whichever Offer, if any, the Receiver, in its sole unrestricted discretion, considers to be the most advantageous. Each Purchaser further agrees that the Receiver shall have the unfettered right to discuss and clarify any Offer with the submitting Purchaser.

20. The Receiver reserves the right to amend or terminate this sale solicitation process at any time, including, without limitation, as described in the Asset Information Package, including in respect of any auction or stalking horse sale process described therein.

21. The obligation of the Receiver to complete any Agreement of Purchase and Sale shall be relieved if, on or before the Closing Date, any parcel which is the subject of that Agreement of Purchase and Sale is removed from the control of the Receiver by any means or process. In that case, the sole obligation of the Receiver to the Purchaser shall be to return the deposit without interest or deduction.

22. The submission of an Offer to the Receiver shall constitute an acknowledgment and an acceptance by the prospective Purchaser of these Terms and Conditions of Sale.

23. The validity and interpretation of these Terms and Conditions of Sale, and each provision and part thereof and of any Agreement of Purchase and Sale as defined herein, shall be governed by the laws of the Province of British Columbia and the Courts of the Province of British Columbia shall have exclusive jurisdiction with respect to any dispute arising out of these Terms and Conditions of Sale or any Agreement of Purchase and Sale entered into pursuant hereto.

24. All stipulations as to time are strictly of the essence.

25. The Receiver reserves the right to withdraw any parcel or any part thereof that is the subject of an Agreement of Purchase and Sale on or before the Closing Date if there is any actual, threatened or anticipated litigation with respect to any parcel that is the subject of that Agreement of Purchase and Sale. Adjustments of Offers received or the purchase price payable under that Agreement of Purchase and Sale will be negotiated upon withdrawal of any such item.

26. The Purchaser agrees to indemnify and save harmless the Receiver, and each of its respective directors, officers, shareholders, employees and agents and the successors and assigns of any of the foregoing persons (each an "**Indemnified Party**") from and against, any and all liabilities, claims, losses, costs, fees (including without limitation any legal fees on a solicitor and own client basis), actions, damages and expenses incurred by any Indemnified Party in connection with any claim by a third party arising from or relating to, directly or indirectly, without limitation, the assets or any defects therein, claims against warranties, the sale and purchase of the assets, the use of the assets and/or damage, injury or death suffered or claimed, whensoever occurring and howsoever arising.

**Schedule B**

Form of Offer

Receivership of Manney Transport Ltd. and NCG National Container Group Inc.

To: Alvarez & Marsal Canada Inc.
in its capacity as Receiver and Manager of
Manney Transport Ltd. and NCG National Container Group Inc. and not in its personal capacity

Alvarez & Marsal Canada Inc.
925 West Georgia Street, Suite 902
Vancouver, BC, Canada V6C 3L2
Attention: Vicki Chan (vchan@alvarezandmarsal.com)

1. ______________________________
(Name of Purchaser issuing Offer)

2. ______________________________
(Address)

3. ________________ ________________
(Phone number) (Fax number)

4. ________________ ________________
(Person to be contacted) (Email)

5. The total amount hereby offered is $______________

6. The amount offered for the assets is as follows:

| | |
|---|---|
| Parcel 1 | $______________ |
| Parcel 2 | $______________ |
| Parcel 3 | $______________ |
| Parcel 4 | $______________ |
| Parcel 5 | $______________ |
| Parcel 6 | $______________ |
| Parcel 7 | $______________ |
| Parcel 8 | $______________ |
| Parcel 9 | $______________ |
| Parcel 10 | $______________ |
| Parcel 11 | $______________ |
| Parcel 12 | $______________ |
| Parcel 13 | $______________ |
| Parcel 14 | $______________ |
| **Total** | **$______________** |

7. This offer is irrevocable. We acknowledge and confirm that this Offer is governed by the Terms and Conditions of Sale attached as Schedule "A" to the Asset Information Package received by the Purchaser from Alvarez & Marsal Canada Inc. as Receiver.

8. Enclosed is a bank draft/certified cheque payable to Alvarez & Marsal Canada Inc., in Trust as a deposit in the amount of $_______________, representing 10% of the total amount of our/my Offer submitted herein.

DATED at _________________________ this _______ day of ____________________, 2026.

_____________________________________
(Full legal name of Purchaser)

_____________________________________
(Signature of Authorized Representative)

_____________________________________
(Name and Position)

**Schedule C**
Listing of Truck Tractors – Surrey, BC
Receivership of Manney Transport Ltd. and NCG National Container Group Inc.

| | Year | Make/Model | Type | Serial/VIN/DOT Number | Province | Location |
|---|---|---|---|---|---|---|
| 1 | 2018 | VOLVO VNL730 | Truck | 4V4NC9EHXJN951217 | BC | Surrey |
| 2 | 2019 | VOLVO / VNL64T760 | Truck | 4V4NC9TJ1KN899726 | BC | Surrey |
| 3 | 2019 | VOLVO VNL64T860 | Truck | 4V4NC9EH9KN901149 | BC | Surrey |
| 4 | 2019 | MACK ANTHEM 64T | Truck | 1M1AN4GY4KM009904 | BC | Surrey |
| 5 | 2022 | VOLVO / VNR300 | Truck | 4V4WC9EG8NN295164 | BC | Surrey |
| 6 | 2022 | VOLVO / VNR300 | Truck | 4V4WC9EG5NN305892 | BC | Surrey |
| 7 | 2017 | VOLVO | Truck | 4V4NC9EJ8HN978042 | BC | Surrey |
| 8 | 2018 | VOLVO VNL64T780 | Truck | 4V4NC9EH1JN998796 | BC | Surrey |
| 9 | 2019 | VOLVO VNL64T740 | Truck | 4V4NC9EJ3KN907113 | BC | Surrey |

**Schedule D**
Listing of Truck Tractors – Caledon, ON
Receivership of Manney Transport Ltd. and NCG National Container Group Inc.

| | Year | Make/Model | Type | Serial/VIN/DOT Number | Province | Location |
|---|---|---|---|---|---|---|
| 1 | 2022 | VOLVO / VNR300 | Truck | 4V4WC9EG3NN295167 | ON | Caledon |
| 2 | 2022 | VOLVO / VNR300 | Truck | 4V4WC9EG9NN305894 | ON | Caledon |
| 3 | 2022 | VOLVO / VNR300 | Truck | 4V4WC9EG2NN305896 | ON | Caledon |
| 4 | 2022 | VOLVO / VNR300 | Truck | 4V4WC9EG4NN305897 | ON | Caledon |
| 5 | 2022 | VOLVO / VNR300 | Truck | 4V4WC9EG6NN305898 | ON | Caledon |
| 6 | 2022 | VOLVO / VNR300 | Truck | 4V4WC9EG0NN305895 | ON | Caledon |
| 7 | 2019 | VOLVO / VNL64T760 | Truck | 4V4NC9EJ5KN907114 | ON | Caledon |
| 8 | 2019 | VOLVO / VNL64T760 | Truck | 4V4NC9EJ7KN907115 | ON | Caledon |
| 9 | 2019 | VOLVO VNL64T / - | Truck | 4V4NC9EJ1KN907112 | ON | Caledon |
| 10 | 2022 | VOLVO / VNR300 | Truck | 4V4WC9EG7NN305893 | ON | Caledon |
| 11 | 2016 | Volvo | Truck | 4V4NC9EJ9GN967033 | ON | Caledon |
| 12 | 2017 | Freightliner | Truck | 3AKJGLDR5HDHG7413 | ON | Caledon |
| 13 | 2016 | Volvo | Truck | 4V4NC9EH1GN935819 | ON | Caledon |
| 14 | 2017 | Freightliner | Truck | 3AKJGLDR9HDHG7415 | ON | Caledon |
| 15 | 2017 | Freightliner | Truck | 1FUJGLDR4HLHK7674 | ON | Caledon |

**Schedule E**

Listing of Trailers – Richmond and Surrey, BC

Receivership of Manney Transport Ltd. and NCG National Container Group Inc.

| | Year | Make/Model | Type | Serial/VIN/DOT Number | Province | Location |
|---|---|---|---|---|---|---|
| 1 | 2023 | CIMC / 40' TRI SPR | Trailer | LJRC41378PT001818 | BC | Richmond |
| 2 | 2023 | CIMC / 40' TRI SPR | Trailer | LJRC4137XPT001819 | BC | Surrey |
| 3 | 2023 | CIMC / 40' TRI EXT COMBO | Trailer | LJRC46378PT001511 | BC | Surrey |
| 4 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46379PT001498 | BC | Surrey |
| 5 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46370PT001499 | BC | Richmond |
| 6 | 2023 | CIMIC / TRI EXT COMBO 40' | Trailer | LJRC46373PT001500 | BC | Surrey |
| 7 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46375PT001501 | BC | Richmond |
| 8 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46379PT001503 | BC | Surrey |
| 9 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46370PT001504 | BC | Surrey |
| 10 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46372PT001505 | BC | Surrey |
| 11 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46374PT001506 | BC | Surrey |
| 12 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46376PT001507 | BC | Surrey |
| 13 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46378PT001508 | BC | Surrey |
| 14 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46376PT001510 | BC | Surrey |
| 15 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC4637XPT001512 | BC | Surrey |
| 16 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46373PT001514 | BC | Surrey |
| 17 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46375PT001515 | BC | Surrey |
| 18 | 2023 | CIMC / TRI EXT 40' - 53' | Trailer | LJRC5437XPT001706 | BC | Surrey |
| 19 | 2023 | CIMC / TRI EXT 40' - 53' | Trailer | LJRC54371PT001710 | BC | Surrey |
| 20 | 2023 | CIMC / TRI EXT 40' - 53' | Trailer | LJRC54373PT001711 | BC | Surrey |
| 21 | 2023 | CIMC / TRI EXT 40' - 53' | Trailer | LJRC54377PT001713 | BC | Surrey |
| 22 | 2023 | CIMC / TRI EXT 40' - 53' | Trailer | LJRC54379PT001714 | BC | Surrey |
| 23 | 2023 | CIMC / 40' TRIDEM CHASSIS | Trailer | LJRC41376PT001820 | BC | Richmond |
| 24 | 2023 | CIMC / 40' TRIDEM CHASSIS | Trailer | LJRC41378PT001821 | BC | Richmond |
| 25 | 2023 | CIMC / 40' TRIDEM CHASSIS | Trailer | LJRC41373PT001824 | BC | Surrey |
| 26 | 2023 | CIMC / 40' TRIDEM CHASSIS | Trailer | LJRC41375PT001825 | BC | Surrey |
| 27 | 2006 | Hyundai / FlatDeckTrailerHeavy | Trailer | 3H3C413S86T313705 | BC | Surrey |
| 28 | 2006 | Hyundai / FlatDeckTrailerHeavy | Trailer | 3H3C413S66T313606 | BC | Richmond |
| 29 | 2006 | Hyundai / FlatDeckTrailerHeavy | Trailer | 3H3C413S26T313604 | BC | Richmond |
| 30 | 2006 | Hyundai / FlatDeckTrailerHeavy | Trailer | 3H3C413S66T313699 | BC | Surrey |
| 31 | 2006 | Hyundai / FlatDeckTrailerHeavy | Trailer | 3H3C413SX6T313706 | BC | Surrey |
| 32 | 2002 | Hyundai / FlatDeckTrailerHeavy | Trailer | 3H3C413S12T052203 | BC | Richmond |
| 33 | 2015 | LODE KING / B-TRAIN | Trailer | 2LDPF3231FJ060405 | BC | Surrey |
| 34 | 2015 | LODE KING / B-TRAIN | Trailer | 2LDPF2822FJ060406 | BC | Surrey |
| 35 | 2023 | Cimc | Trailer | LJRC54370PT001715 | BC | Surrey |
| 36 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46377PT001502 | BC | Surrey |
| 37 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46377PT001516 | BC | Surrey |
| 38 | 2023 | CIMC / TRI EXT COMBO 40' | Trailer | LJRC46379PT001517 | BC | Richmond |
| 39 | 2023 | CIMC / 40' TRIDEM CHASSIS | Trailer | LJRC4137XPT001822 | BC | Richmond |
| 40 | 2023 | CIMC / 40' TRIDEM CHASSIS | Trailer | LJRC41371PT001823 | BC | Surrey |
| 41 | 2013 | LODE KING / 53'FT TRIAXLE | Trailer | 2LDSD5330DE055051 | BC | Surrey |
| 42 | 2017 | LODE KING / 53' FT TRIAXEL | Trailer | 2LDPF5331HR063562 | BC | Surrey |

**Additional Assets Included in AIP**

**Schedule F**
Listing of Trailers – Caledon, ON
Receivership of Manney Transport Ltd. and NCG National Container Group Inc.

| | Year | Make/Model | Type | Serial/VIN/DOT Number | Province | Location |
|---|---|---|---|---|---|---|
| 1 | 2023 | CIMC / 40' TRI EXT COMBO | Trailer | LJRC4637XPT001509 | ON | Caledon |
| 2 | 2023 | CIMC / 40' TRI EXT COMBO | Trailer | LJRC46371PT001513 | ON | Caledon |
| 3 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC5437XPT001690 | ON | Caledon |
| 4 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54375PT001693 | ON | Caledon |
| 5 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54379PT001695 | ON | Caledon |
| 6 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54378PT001705 | ON | Caledon |
| 7 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54373PT001708 | ON | Caledon |
| 8 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54375PT001712 | ON | Caledon |
| 9 | 2023 | CIMC / 40-53' TRI EXT CHASSIS C/C 40- | Trailer | LJRC54378PT001686 | ON | Caledon |
| 10 | 2023 | CIMC / 40-53' TRI EXT CHASSIS C/C 40- | Trailer | LJRC54370PT001696 | ON | Caledon |
| 11 | 2023 | CIMC / 40-53' TRI EXT CHASSIS C/C 40- | Trailer | LJRC54372PT001697 | ON | Caledon |
| 12 | 2023 | CIMC / 40-53' TRI EXT CHASSIS C/C 40- | Trailer | LJRC54374PT001698 | ON | Caledon |
| 13 | 2023 | CIMC / 40-53' TRI EXT CHASSIS C/C 40- | Trailer | LJRC54370PT001701 | ON | Caledon |
| 14 | 2023 | CIMC / CHASSIS | Trailer | LJRC5437XPT001687 | ON | Caledon |
| 15 | 2023 | CIMC / CHASSIS | Trailer | LJRC54371PT001688 | ON | Caledon |
| 16 | 2023 | CIMC / CHASSIS | Trailer | LJRC54373PT001689 | ON | Caledon |
| 17 | 2023 | CIMC / CHASSIS | Trailer | LJRC54373PT001692 | ON | Caledon |
| 18 | 2023 | CIMC / CHASSIS | Trailer | LJRC54372PT001702 | ON | Caledon |
| 19 | 2006 | HYUNDAI / FlatDeckTrailerHeavy | Trailer | 3H3C413S66T313668 | ON | Caledon |
| 20 | 2006 | HYUNDAI TRANSLEAD TRAILERS | Trailer | 3H3C413S16T313674 | ON | Caledon |
| 21 | 2006 | HYUNDAI TRANSLEAD TRAILERS | Trailer | 3H3C413S06T313696 | ON | Caledon |
| 22 | 2006 | HYUNDAI TRANSLEAD TRAILERS | Trailer | 3H3C413SX6T313673 | ON | Caledon |
| 23 | 2006 | HYUNDAI TRANSLEAD TRAILERS | Trailer | 3H3C413S86T313672 | ON | Caledon |
| 24 | 2006 | HYUNDAI TRANSLEAD TRAILERS | Trailer | 3H3C413S82T052232 | ON | Caledon |

**Schedule G**
Listing of Trailers – Acheson, AB
Receivership of Manney Transport Ltd. and NCG National Container Group Inc.

| | Year | Make/Model | Type | Serial/VIN/DOT Number | Province | Location |
|---|---|---|---|---|---|---|
| 1 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54371PT001691 | AB | Acheson |
| 2 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54377PT001694 | AB | Acheson |
| 3 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54375PT001709 | AB | Acheson |
| 4 | 2023 | CIMC / 40-53' TRI EXT CHASSIS C/C 40- | Trailer | LJRC54379PT001700 | AB | Acheson |

**Schedule H**

Listing of Trailers & Truck Tractor – Calgary, AB

Receivership of Manney Transport Ltd. and NCG National Container Group Inc.

| | Year | Make/Model | Type | Serial/VIN/DOT Number | Province | Location |
|---|---|---|---|---|---|---|
| 1 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54374PT001703 | AB | Calgary |
| 2 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54376PT001704 | AB | Calgary |
| 3 | 2023 | CIMC / 40-53' TRI SPR EXT | Trailer | LJRC54371PT001707 | AB | Calgary |
| 4 | 2023 | CIMC / 40-53' TRI EXT CHASSIS C/C 40- | Trailer | LJRC54376PT001699 | AB | Calgary |
| 5 | 2016 | VOLVO / VN | Truck | 4V4NC9EH5GN928758 | AB | Calgary |

**APPENDIX D**

**In the matter of the Receivership of Manney Transport Ltd. and NCG National Container Inc.**
**Summary of Offers Received**
***($CAD000s)***

| Bidder | En bloc/Parcels | Original Offer Submitted ($) | Revised Offer Submitted ($) | Final Offer Submitted ($) |
|---|---|---|---|---|
| Ritchie Bros. Auctioneers (Canada) Ltd ("**RBA**")[1] | En bloc | 2,705 | 2,349 | 1,300 plus 90% of excess auction proceeds |
| Bidder A[2] | En bloc | 2,480 | | |
| Bidder B | En bloc | 1,200 net minimum guarantee plus auction | | |
| Bidder C[3] | En bloc | 947 | | 1,370 |
| Bidder D | 6 of 14 parcels | 800 | | |
| Bidder E | 1 of 14 parcels | 324 | | |

**Notes:**

1) *RBA's original offer was an en bloc offer for all assets included in the AIP, including assets subject to lease arrangements that were subsequently surrendered to the respective lessors in the situation where the consideration attributable to the leased asset did not exceed the corresponding lease payout amount. Following the removal of the surrendered leased assets from the offer, on June 4, 2026, and other minor alterations the purchase price was updated to $2.35 million. As a result of the damage and theft to the Purchased Assets described in section 5.11 of the Receiver's Third Report, RBA made an adjustment to its offer to reflect a revised purchase price of $1.3 million and a 90% allocation of gross auction proceeds in excess of $1.3 million and mutually agreed upon transportation and refurbishment costs.*

2) *For comparative purposes, excluding the surrendered leased assets from Bidder A's submitted offer results in an adjusted purchase price of approximately $2.01 million. On this basis, Bidder A's adjusted offer is lower than RBA's revised offer of $2.35 million.*

3) *Bidder C is an affiliated party of the Debtors. Bidder C's original offer was an en bloc offer for all assets included in the AIP. On July 3, 2026, Bidder C submitted a revised offer for all of the assets of $1.37 million and on June 16, 2026, submitted a separate offer for only the containers of $52,700.*